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PROBLEM 8-10B (Continued) (b) 2008 Receivables turnover: *Given in the problem Average \$6,087.3 - \$41.7 (\$739.9 + \$765.9) ÷ 2 = 8.0 2007 = 8.3* collection period: 365 ÷ 8.0 = 45.6 days 365 ÷ 8.3 = 44 days Tocksfor 's receivables turnover ratio was a little lower in 2008, which means that Tocksfor was taking a little longer in 2008 in ...

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