



PRINCIPLES OF ACCOUNTING

TOOLS FOR
BUSINESS DECISION
MAKING

KIMMEL WEYGANDT KIESO

CONTENTS

CHAPTER 1

Introduction to Financial Statements, 1

*Feature Story: Financial Reporting:
A Matter of Trust, 1*

Forms of Business Organization, 3 Users and Uses of Financial Information, 5

Internal Users, 5
External Users, 5
Ethics in Financial Reporting, 6

Business Activities, 7

Financing Activities, 7
Investing Activities, 9
Operating Activities, 9

Communicating with Users, 10

Income Statement, 11
Retained Earnings Statement, 12
Balance Sheet, 12
Statement of Cash Flows, 14
Interrelationships of Statements, 15

A Quick Look at Tootsie Roll's Financial Statements, 18

Income Statement, 18
Retained Earnings Statement, 19
Balance Sheet, 19
Statement of Cash Flows, 19
Other Elements of an Annual Report, 20

Assumptions and Principles in Financial Reporting, 23

Assumptions, 23
Principles, 25

CHAPTER 2

A Further Look at Financial Statements, 51

Feature Story: Just Fooling Around?, 51

SECTION 1

OBJECTIVES OF FINANCIAL REPORTING, 53

Characteristics of Useful Information, 53

Relevance, 54
Reliability, 54
Comparability, 55
Consistency, 55

Constraints in Accounting, 56

Materiality, 56
Conservatism, 56

SECTION 2

THE FINANCIAL STATEMENTS REVISITED, 57

The Classified Balance Sheet, 57

Current Assets, 59
Long-Term Investments, 59
Property, Plant, and Equipment, 60
Intangible Assets, 60
Current Liabilities, 61
Long-Term Liabilities, 61
Stockholders' Equity, 62

Using the Financial Statements, 63

Ratio Analysis, 63
Using the Income Statement, 64
*Using the Statement of Stockholders'
Equity, 67*
Using a Classified Balance Sheet, 68
Using the Statement of Cash Flows, 71

CHAPTER 3

The Accounting Information System, 101

Feature Story: Accidents Happen, 101

The Accounting Information System, 103

Accounting Transactions, 104

Analyzing Transactions, 104
Summary of Transactions, 109

The Account, 110

Debits and Credits, 111
Debit and Credit Procedures, 112
Stockholders' Equity Relationships, 115
Expansion of the Basic Equation, 115

Steps in the Recording Process, 117

The Journal, 117
The Ledger, 119
Chart of Accounts, 120
Posting, 121

The Recording Process Illustrated, 121

*Summary Illustration of Journalizing
and Posting, 127*

The Trial Balance, 129

Limitations of a Trial Balance, 129

CHAPTER 4

Accrual Accounting Concepts, 157

Feature Story: Swapping Quarters, 157

- Timing Issues, 159
 - The Revenue Recognition Principle, 160
 - The Matching Principle, 160
 - Accrual versus Cash Basis of Accounting, 162

- The Basics of Adjusting Entries, 163
 - Types of Adjusting Entries, 164
 - Adjusting Entries for Prepayments, 165
 - Adjusting Entries for Accruals, 171
 - Summary of Basic Relationships, 177

- The Adjusted Trial Balance and Financial Statements, 180
 - Preparing the Adjusted Trial Balance, 180
 - Preparing Financial Statements, 180

- Closing the Books, 181
 - Preparing Closing Entries, 181
 - Preparing a Post-Closing Trial Balance, 184

- Summary of the Accounting Cycle, 189

- Appendix Adjusting Entries in an Automated World—Using a Work Sheet, 189

CHAPTER 5

Merchandising Operations and the Multiple-Step Income Statement, 217

- Feature Story: Who Doesn't Shop at Wal-Mart?, 217

- Merchandising Operations, 219

- Operating Cycles, 220
- Inventory Systems, 220

- Recording Purchases of Merchandise, 222

- Purchase Returns and Allowances, 223
- Freight Costs, 224
- Purchase Discounts, 224
- Summary of Purchasing Transactions, 225

- Recording Sales of Merchandise, 226

- Sales Returns and Allowances, 227
- Sales Discounts, 228

- Income Statement Presentation, 229

- Sales Revenues, 230
- Gross Profit, 231
- Operating Expenses, 231
- Nonoperating Activities, 231
- Determining Cost of Goods Sold Under a Periodic System, 233

- Evaluating Profitability, 235

- Gross Profit Rate, 235
- Profit Margin Ratio, 237

- Appendix Periodic Inventory System, 240
 - Recording Merchandise Transactions, 240

- Recording Purchases of Merchandise, 240
- Purchase Returns and Allowances, 241
- Freight Costs, 241
- Purchase Discounts, 241
- Recording Sales of Merchandise, 241
- Sales Returns and Allowances, 242
- Sales Discounts, 242
- Comparison of Entries—Perpetual vs. Periodic, 242

CHAPTER 6

Reporting and Analyzing Inventory, 265

- Feature Story: Where Is That Spare Bulldozer Blade?, 265

- Classifying Inventory, 267

- Determining Inventory Quantities, 268

- Taking a Physical Inventory, 268
- Determining Ownership of Goods, 269

- Inventory Costing, 270

- Specific Identification, 271
- Cost Flow Assumptions, 271
- Financial Statement and Tax Effects of Cost Flow Methods, 276
- Using Inventory Cost Flow Methods Consistently, 278
- Lower of Cost or Market, 279

- Analysis of Inventory, 280

- Inventory Turnover Ratio, 281
- Analysts' Adjustments for LIFO Reserve, 282

- Appendix 6A Inventory Cost Flow Methods in Perpetual Inventory Systems, 287

- First-In, First-Out (FIFO), 287
- Last-In, First-Out (LIFO), 288
- Average Cost, 288

- Appendix 6B Inventory Errors, 289

- Income Statement Effects, 289
- Balance Sheet Effects, 291

CHAPTER 7

Internal Control and Cash, 313

- Feature Story: It Takes a Thief, 313

- Internal Control, 315

- Principles of Internal Control, 315
- Limitations of Internal Control, 320

- Cash Controls, 322

- Internal Control over Cash Receipts, 322
- Internal Control over Cash Disbursements, 323
- Use of a Bank, 325

- Reporting Cash, 331
 - Cash Equivalents, 331
 - Restricted Cash, 332
- Managing and Monitoring Cash, 333
 - Basic Principles of Cash Management, 334
 - Cash Budgeting, 335
- Appendix Operation of the Petty Cash Fund, 340
 - Establishing the Petty Cash Fund, 340
 - Making Payments from Petty Cash, 341
 - Replenishing the Petty Cash Fund, 341

CHAPTER 8

Reporting and Analyzing Receivables, 365

Feature Story: A Dose of Careful Management Keeps Receivables Healthy, 365

- Types of Receivables, 367
- Accounts Receivable, 368
 - Recognizing Accounts Receivable, 368
 - Valuing Accounts Receivable, 369
- Notes Receivable, 375
 - Computing Interest, 376
 - Recognizing Notes Receivable, 377
 - Valuing Notes Receivable, 377
 - Disposing of Notes Receivable, 377
- Financial Statement Presentation of Receivables, 380
- Managing Receivables, 380
 - Extending Credit, 381
 - Establishing a Payment Period, 381
 - Monitoring Collections, 382
 - Evaluating Liquidity of Receivables, 383
 - Accelerating Cash Receipts, 385

CHAPTER 9

Reporting and Analyzing Long-Lived Assets, 411

Feature Story: A Tale of Two Airlines, 411

SECTION 1

- PLANT ASSETS, 413
- Determining the Cost of Plant Assets, 414
 - Land, 415
 - Land Improvements, 416
 - Buildings, 416
 - Equipment, 416
 - To Buy or Lease?, 417
- Accounting for Plant Assets, 419
 - Depreciation, 419
 - Expenditures During Useful Life, 427

- Impairments, 427
- Plant Asset Disposals, 428

- Analyzing Plant Assets, 431
 - Return on Assets Ratio, 431
 - Asset Turnover Ratio, 432
 - Profit Margin Ratio Revisited, 433

SECTION 2

- INTANGIBLE ASSETS, 434
- Accounting for Intangible Assets, 435
- Types of Intangible Assets, 436
 - Patents, 436
 - Research and Development Costs, 436
 - Copyrights, 437
 - Trademarks and Trade Names, 437
 - Franchises and Licenses, 437
 - Goodwill, 438
- Financial Statement Presentation of Long-Lived Assets, 438
 - Balance Sheet Presentation, 438
 - Statement of Cash Flows Presentation, 439
- Appendix Calculation of Depreciation Using Other Methods, 442
 - Declining-Balance, 443
 - Units-of-Activity, 444

CHAPTER 10

Reporting and Analyzing Liabilities, 463

Feature Story: And Then There Were Two, 463

SECTION 1

- CURRENT LIABILITIES, 465
- What Is a Current Liability?, 465
- Types of Current Liabilities, 466
 - Notes Payable, 466
 - Sales Taxes Payable, 467
 - Payroll and Payroll Taxes Payable, 467
 - Unearned Revenues, 469
 - Current Maturities of Long-Term Debt, 470

SECTION 2

- LONG-TERM LIABILITIES, 471
- Bond Basics, 472
 - Types of Bonds, 472
 - Issuing Procedures, 472
 - Determining the Market Value of Bonds, 473
- Accounting for Bond Issues, 475
 - Issuing Bonds at Face Value, 475
 - Discount or Premium on Bonds, 476
 - Issuing Bonds at a Discount, 477
 - Issuing Bonds at a Premium, 478

- Accounting for Bond Retirements, 480
 - Redeeming Bonds at Maturity, 480
 - Redeeming Bonds Before Maturity, 480

- Financial Statement Presentation and Analysis, 482
 - Balance Sheet Presentation, 482
 - Statement of Cash Flows Presentation, 482
 - Analysis, 483

- Other Analysis Issues—Unrecorded Debt, 487
- Appendix 10A Straight-Line Amortization 491
- Amortizing Bond Discount, 491
- Amortizing Bond Premium, 492
- Appendix 10B Effective-Interest Amortization 494
- Amortizing Bond Discount, 495
- Amortizing Bond Premium, 496
- Appendix 10C Accounting for Long-Term Notes Payable, 497
- Appendix 10D Accounting for Contingencies and Leases, 499
- Contingent Liabilities, 499
- Lease Liabilities, 500

CHAPTER 11 Reporting and Analyzing Stockholders' Equity, 525

Feature Story: What's Cooking?, 525

- The Corporate Form of Organization, 527
 - Characteristics of a Corporation, 528
 - Forming a Corporation, 531
 - Stockholder Rights, 531
- Stock Issue Considerations, 533
 - Authorized Stock, 533
 - Issuance of Stock, 533
 - Par and No-Par Value Stocks, 534
 - Accounting for Common Stock Issues, 534
- Accounting for Treasury Stock, 536
 - Purchase of Treasury Stock, 537
- Preferred Stock, 539
 - Dividend Preferences, 539
 - Liquidation Preference, 540
- Dividends, 540
 - Cash Dividends, 541
 - Stock Dividends, 543
 - Stock Splits, 544
- Retained Earnings, 546
 - Retained Earnings Restrictions, 547
- Financial Statement Presentation of Stockholders' Equity, 548
 - Balance Sheet Presentation, 548
 - Statement of Cash Flows Presentation, 549

- Measuring Corporate Performance, 550
 - Dividend Record, 550
 - Earnings Performance, 551
 - Debt versus Equity Decision, 552
- Appendix Entries for Stock Dividends, 556

CHAPTER 12 Reporting and Analyzing Investments, 577

Feature Story: "On the Other Hand,
It Might Be a Really Bad Idea," 577

- Why Corporations Invest, 579
- Accounting for Debt Investments, 581
 - Recording Acquisition of Bonds, 581
 - Recording Bond Interest, 582
 - Recording Sale of Bonds, 582
- Accounting for Stock Investments, 584
 - Holdings of Less Than 20%, 584
 - Holdings Between 20% and 50%, 585
 - Holdings of More Than 50%, 587
- Valuation and Reporting of Investments, 589
 - Categories of Securities, 589
 - Evaluating Investment Portfolio Performance, 591
 - Balance Sheet Presentation of Investments, 593
 - Presentation of Realized and Unrealized Gain or Loss, 594
 - Complete Balance Sheet, 594

CHAPTER 13 Statement of Cash Flows, 615

Feature Story: "I've Got \$38 Billion
Burning a Hole in My Pocket," 615

- The Statement of Cash Flows: Usefulness and Format, 617
 - Usefulness of the Statement of Cash Flows, 618
 - Classification of Cash Flows, 618
 - Significant Noncash Activities, 619
 - Format of the Statement of Cash Flows, 620
 - The Corporate Life Cycle, 621
 - Preparing the Statement of Cash Flows, 623
 - Indirect and Direct Methods, 624

SECTION 1 STATEMENT OF CASH FLOWS—INDIRECT METHOD, 625

- Step 1: Operating Activities, 627
 - Depreciation Expenses, 627
 - Loss on Sale of Equipment, 628

- Changes to Noncash Current Asset and Current Liability Accounts, 628*
- Summary of Conversion to Net Cash Provided by Operating Activities—Indirect Method, 630*
- Step 2: Investing and Financing Activities, 631**
- Statement of Cash Flows—2005, 632*

Step 3: Net Change in Cash, 633

SECTION 2

STATEMENT OF CASH FLOWS—DIRECT METHOD, 635

- Step 1: Operating Activities, 636**
- Step 2: Investing and Financing Activities, 640**
- Statement of Cash Flows—2005, 641*
- Step 3: Net Change in Cash, 642**
- Using Cash Flows to Evaluate a Company, 645**
- Free Cash Flow, 645*
- Assessing Liquidity and Solvency Using Cash Flows, 647*

CHAPTER 14

Financial Statement Analysis, 677

Feature Story: Making the Numbers, 677

- Sustainable Income, 679**
- Irregular Items, 680*
- Comprehensive Income, 684*
- Concluding Remarks, 685*
- Comparative Analysis, 686**
- Horizontal Analysis, 687*
- Vertical Analysis, 690*
- Ratio Analysis, 692**
- Liquidity Ratios, 692*
- Solvency Ratios, 692*
- Profitability Ratios, 692*
- Quality of Earnings, 694**
- Alternative Accounting Methods, 694*
- Pro Forma Income, 694*
- Improper Recognition, 695*
- Appendix Comprehensive Illustration of Ratio Analysis, 700**
- Liquidity Ratios, 702*
- Solvency Ratios, 705*
- Profitability Ratios, 707*

CHAPTER 15

Managerial Accounting, 737

Feature Story: What a Difference a Day Makes, 737

- Managerial Accounting Basics, 739**
- Comparing Managerial and Financial Accounting, 740*
- Ethical Standards for Managerial Accountants, 740*
- Management Functions, 741*
- Managerial Cost Concepts, 742**
- Manufacturing Costs, 742*
- Product versus Period Costs, 744*

Manufacturing Costs in Financial Statements, 745

- Income Statement, 745*
- Balance Sheet, 747*
- Cost Concepts—A Review, 749*

Contemporary Developments in Managerial Accounting, 750

- Service Industry Trends, 750*
- Value Chain Management, 752*

Appendix Accounting Cycle for a Manufacturing Company, 757

- Work Sheet, 757*
- Closing Entries, 758*

CHAPTER 16

Job Order Cost Accounting, 777

Feature Story: “. . . And We’d Like It in Red,” 777

- Cost Accounting Systems, 779**
- Job Order Cost System, 780*
- Process Cost System, 780*
- Job Order Cost Flow, 781**
- Accumulating Manufacturing Costs, 783*
- Assigning Manufacturing Costs to Work in Process, 784*
- Assigning Costs to Finished Goods, 793*
- Assigning Costs to Cost of Goods Sold, 794*
- Summary of Job Order Cost Flows, 794*
- Reporting Job Cost Data, 795**
- Under- or Overapplied Manufacturing Overhead, 796**
- Interim Balances, 796*
- Year-End Balance, 796*

CHAPTER 17

Process Cost Accounting, 819

Feature Story: Ben & Jerry’s Tracks Its Mix-Ups, 819

- The Nature of Process Cost Systems, 821**
- Uses of Process Cost Systems, 821*
- Similarities and Differences Between Job Order Cost and Process Cost Systems, 822*
- Process Cost Flow, 824*

- Assignment of Manufacturing Costs—Journal Entries*, 824
- Equivalent Units**, 827
Weighted-Average Method, 828
Refinements on the Weighted-Average Method, 828
Production Cost Report, 830
- Comprehensive Example of Process Costing**, 830
Compute the Physical Unit Flow (Step 1), 831
Compute Equivalent Units of Production (Step 2), 832
Compute Unit Production Costs (Step 3), 832
Prepare a Cost Reconciliation Schedule (Step 4), 833
Preparing the Production Cost Report, 834
Final Comments, 835
- Contemporary Developments**, 837
Just-in-Time Processing, 837
Activity-Based Costing, 839
- Appendix Case Example of Traditional Costing versus Activity-Based Costing Production and Cost Data**, 844
Unit Costs Under Traditional Costing, 845
Determining Overhead Rates Under ABC, 845
Assigning Overhead Costs to Products Under ABC, 845
- Comparing Unit Costs**, 846
- Benefits and Limitations of Activity-Based Costing**, 847
- CHAPTER 18**
Cost-Volume-Profit Relationships, 865
Feature Story: Growing by Leaps and Leotards, 865
- Cost Behavior Analysis**, 867
Variable Costs, 868
Fixed Costs, 868
Relevant Range, 869
Mixed Costs, 870
Importance of Identifying Variable and Fixed Costs, 872
- Cost-Volume-Profit Analysis**, 874
Basic Components, 874
CVP Income Statement, 874
Break-Even Analysis, 877
Margin of Safety, 881
Target Net Income, 882
CVP and Changes in the Business Environment, 883
CVP Income Statement Revisited, 885
- Appendix Variable Costing**, 889
Effects of Variable Costing on Income, 890
Rationale for Variable Costing, 891
- CHAPTER 19**
Budgetary Planning, 905
Feature Story: The Next Amazon.com? Not Quite, 905
- Budgeting Basics**, 907
Budgeting and Accounting, 908
The Benefits of Budgeting, 908
Essentials of Effective Budgeting, 908
Length of the Budget Period, 908
The Budgeting Process, 909
Budgeting and Human Behavior, 910
Budgeting and Long-Range Planning, 910
The Master Budget, 911
- Preparing the Operating Budgets**, 912
Sales Budget, 912
Production Budget, 913
Direct Materials Budget, 914
Direct Labor Budget, 914
Manufacturing Overhead Budget, 915
Selling and Administrative Expense Budget, 916
Budgeted Income Statement, 917
- Preparing the Financial Budgets**, 918
Cash Budget, 918
Budgeted Balance Sheet, 920
- Budgeting in Nonmanufacturing Companies**, 922
Merchandisers, 922
Service Enterprises, 923
Not-for-Profit Organizations, 924
- CHAPTER 20**
Budgetary Control and Responsibility Accounting, 945
Feature Story: Trying to Avoid an Electric Shock, 945
- Concept of Budgetary Control**, 947
- Static Budget Reports**, 948
Illustrations, 948
Uses and Limitations, 950
- Flexible Budgets**, 950
Why Flexible Budgets?, 950
Developing the Flexible Budget, 952
Flexible Budget—A Case Study, 953
Flexible Budget Reports, 955
Management by Exception, 956
- The Concept of Responsibility Accounting**, 957
Controllable versus Noncontrollable Revenues and Costs, 958

Responsibility Reporting System, 959

Types of Responsibility Centers, 962

Responsibility Accounting for Cost Centers, 963

Responsibility Accounting for Profit Centers, 964

Responsibility Accounting for Investment Centers, 966

Principles of Performance Evaluation, 969

Appendix 20 Residual Income—Another Performance Measurement, 973

Residual Income Compared to ROI, 974

Residual Income Weakness, 975

CHAPTER 21

Performance Evaluation Through Standard Costs, 995

Feature Story: Highlighting Performance Efficiency, 995

The Need for Standards, 997

Distinguishing Between Standards and Budgets, 998

Why Standard Costs?, 998

Setting Standard Costs—A Difficult Task, 999

Ideal versus Normal Standards, 999

A Case Study, 999

Variances from Standards, 1003

Analyzing Variances, 1004

Reporting Variances, 1014

Statement Presentation of Variances, 1015

Appendix 21 Standard Cost Accounting System, 1019

Journal Entries, 1019

Ledger Accounts, 1021

CHAPTER 22

Incremental Analysis and Capital Budgeting, 1037

Feature Story: Soup Is Good Food, 1037

SECTION 1

INCREMENTAL ANALYSIS, 1039

Management's Decision-Making Process, 1039

How Incremental Analysis Works, 1040

Types of Incremental Analysis, 1041

Accept an Order at a Special Price, 1041

Make or Buy, 1042

Sell or Process Further, 1043

Retain or Replace Equipment, 1044

Eliminate an Unprofitable Segment, 1045

Allocate Limited Resources, 1047

SECTION 2

CAPITAL BUDGETING, 1048

Process for Evaluation, 1049

Annual Rate of Return, 1049

Cash Payback, 1050

Discounted Cash Flow, 1052

Net Present Value Method, 1052

Internal Rate of Return Method, 1054

Comparison of Discounted Cash Flow Methods, 1056

APPENDIX A

Specimen Financial Statements: Tootsie Roll Industries, Inc., A-1

APPENDIX B

Specimen Financial Statements: Hershey Foods Corporation, B-1

APPENDIX C

Time Value of Money, C-1

Nature of Interest, C-1

Simple Interest, C-1

Compound Interest, C-2

SECTION 1

FUTURE VALUE CONCEPTS, C-3

Future Value of a Single Amount, C-3

Future Value of An Annuity, C-5

SECTION 2

PRESENT VALUE CONCEPTS, C-7

Present Value Variables, C-7

Present Value of a Single Amount, C-7

Present Value of an Annuity, C-9

Time Periods and Discounting, C-11

Computing the Present Value of a Long-Term Note or Bond, C-11

APPENDIX D

Payroll Accounting, D-1

Payroll Defined, D-1

Internal Control of Payroll, D-2

Hiring Employees, D-2

Timekeeping, D-3

Preparing the Payroll, D-4

Paying the Payroll, D-4

Determining the Payroll, D-4
Gross Earnings, D-4
Payroll Deductions, D-5
Net Pay, D-7

Recording the Payroll, D-8
Maintaining Payroll Department Records, D-8
Recognizing Payroll Expenses and Liabilities, D-9
Recording Payment of the Payroll, D-10

Employer Payroll Taxes, D-10
FICA Taxes, D-11
Federal Unemployment Taxes, D-11
State Unemployment Taxes, D-11
Recording Employer Payroll Taxes, D-11

Filing and Remitting Payroll Taxes, D-11

APPENDIX E
Subsidiary Ledgers and Special Journals, E-1

SECTION 1

EXPANDING THE LEDGER—SUBSIDIARY LEDGERS, E-1

Nature and Purpose of Subsidiary Ledgers, E-2
Example, E-2

Advantages of Subsidiary Ledgers, E-3

SECTION 2

EXPANDING THE JOURNAL—SPECIAL JOURNALS, E-3

Sales Journal, E-4
Journalizing Credit Sales, E-4
Posting the Sales Journal, E-5
Proving the Ledgers, E-6
Advantages of the Sales Journal, E-6

Cash Receipts Journal, E-6
Journalizing Cash Receipts Transactions, E-7
Posting the Cash Receipts Journal, E-9
Proving the Ledgers, E-10

Purchases Journal, E-10
Journalizing Credit Purchases of Merchandise, E-10
Posting the Purchases Journal, E-11
Expanding the Purchases Journal, E-12

Cash Payments Journal, E-12
Journalizing Cash Payments Transactions, E-12
Posting the Cash Payments Journal, E-14

Effects of Special Journals on General Journal, E-14

APPENDIX F

Accounting for Sole Proprietorships, F-1

Owner's Equity in a Sole Proprietorship, F-2
Increases in Owner's Equity, F-2
Decreases in Owner's Equity, F-2

Recording Transactions of a Proprietorship, F-3
Financial Statements for a Proprietorship, F-3
Closing the Books of a Proprietorship, F-4
Preparing a Post-Closing Trial Balance for a Proprietorship, F-7

APPENDIX G

Accounting for Partnerships, G-1

Partnership Form of Organization, G-1
Characteristics of Partnerships, G-1
Organizations with Partnership Characteristics, G-3
Advantages and Disadvantages of Partnerships, G-4
The Partnership Agreement, G-4

Basic Partnership Accounting, G-5
Forming a Partnership, G-5
Dividing Net Income or Net Loss, G-6
Partnership Financial Statements, G-9

Admission and Withdrawal of Partners, G-10
Liquidation of a Partnership, G-10
No Capital Deficiency, G-11
Capital Deficiency, G-12

Photo and Logo Credits, PC-1
Company Index, I-1
Subject Index, I-4