

Exercise 10-17 (Part Level Submission)

Suppose 3H Company reported the following financial data for 2017 and 2016 (in millions).

3M COMPANY Balance Sheet (partial)		
Actions and	2017	3016
Current assets		1000
Cash and cash equivalents	\$3,055	\$1,905
Accounts receivable, net	3,105	3,205
Inventories	2,605	2,505
Other current assets:	1,755	1,555
Total current assets	\$10,520	\$9,570
Current liabilities	\$4,734	\$5,646





Your answer is correct.

Calculate the current ratio for 3M for 2017 and 2016. (Round answers to 2 decimal places, e.g. 1.25:1)





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