

Inv. A – 2004**Group 6**

Use the following information to answer questions 35 through 40. Write the identifying letter of the best response on your answer sheet.

Sales	68,250	Net Income	11,444
Cost of Mdse Sold	30,464	Transportation In	2,649
Purchases	32,410	Purchases Returns & Allow.	1,845
Beginning Inventory	8,500	Sales Discounts	1,870
Purchases Discounts	2,050	Sales Returns & Allow.	1,580

35. Net sales are:

- | | |
|-------------|-------------|
| A. \$64,800 | D. \$68,250 |
| B. \$66,380 | E. \$71,700 |
| C. \$66,670 | F. \$82,001 |

*36. Cost of merchandise available for sale is:

- | | |
|-------------|-------------|
| A. \$ 7,254 | D. \$35,769 |
| B. \$34,366 | E. \$39,664 |
| C. \$35,069 | F. \$44,269 |

37. Cost of delivered merchandise is:

- | | |
|-------------|-------------|
| A. \$ 2,649 | D. \$31,164 |
| B. \$29,761 | E. \$35,059 |
| C. \$30,464 | F. \$39,664 |

*38. Net purchases are:

- | | |
|-------------|-------------|
| A. \$25,866 | D. \$31,164 |
| B. \$26,569 | E. \$35,769 |
| C. \$27,269 | F. \$38,954 |

*39. Ending inventory is:

- | | |
|------------|-------------|
| A. \$3,902 | D. \$ 9,200 |
| B. \$4,605 | E. \$13,805 |
| C. \$5,305 | F. \$16,990 |

40. Total expenses are:

- | | |
|-------------|-------------|
| A. \$22,892 | D. \$26,342 |
| B. \$24,472 | E. \$29,792 |
| C. \$24,762 | F. \$40,093 |

Inv. B – 2008**Group 9**

Use the following information to answer questions 42 through 47. Write the identifying letter of the best response on your answer sheet.

Sales	130,904
Transportation In	1,490
Net Sales	124,700
Sales Returns	?
Purchases	73,910
Gross Profit	49,880

Sales Discounts	2,494
Purchases Returns	1,550
Ending Inventory	22,970
Beginning Inventory	?
Purchases Discounts	3,510

42. The amount of sales returns is:

- A. \$1,550
- B. \$2,694
- C. \$3,710
- D. \$6,204
- E. \$8,698

43. The amount of net purchases is:

- A. \$67,360
- B. \$68,850
- C. \$70,340
- D. \$71,890
- E. \$73,850

44. The amount of cost of delivered merchandise is:

- A. \$1,490
- B. \$3,570
- C. \$70,340
- D. \$71,890
- E. \$75,400

45. The amount of cost of merchandise sold is:

- A. \$49,880
- B. \$74,820
- C. \$78,530
- D. \$81,024

**46. The amount of beginning inventory is:

- A. \$23,940
- B. \$25,900
- C. \$27,450
- D. \$28,940
- E. \$30,430

*47. The amount of cost of merchandise available for sale is:

- A. \$49,880
- B. \$70,340
- C. \$74,820
- D. \$75,400
- E. \$97,790