

**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.

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

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

43. The amount of net purchases is:

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

44. The amount of cost of delivered merchandise is:

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

45. The amount of cost of merchandise sold is:

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

\*\*46. The amount of beginning inventory is:

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

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

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