Solution

Statement of Income

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|  |  | “000” |
| Sales |  | 28600 |
| Less Cost of Sales |  |  |
| Purchases | 17900 |  |
| Carriage inwards | 72 |  |
| Opening inventory | 2154 |  |
| Goods available for sale | 20054 |  |
| Less closing inventory | (2150) |  |
| Cost of sales |  | 17976 |
|  |  |  |
| Gross profit |  | 10624 |
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