

① Inventory      dn 4200

Accounts payable

cr 4200

[Jenny's Wholesale]

② ① Accounts receivable

dn 2100

cr 2100

✓ Sales revenue

②

✓ Cost of goods sold dn 1300

cr 1300

inventory

⑤

Accounts payable

dn 300

[Jenny's Wholesale]

cr 300

Inventory

⑨

Cash

dn 2079

✓ Sales discount

dn 21

Accounts receivable

cr 2100

⑩.

Accounts payable

dr 3900

Cash

cr 3861

inventory

cr 39

⑪

Supplies

dr 400

Cash

~~cr~~ cr 400

⑫

Inventory

dr 1400

Cash

cr 1400

⑮

Cash

dr 150

inventory

cr 150

⑰

inventory

dr 1300

Accounts payable

cr 1300

[cosmos distribution]

⑲

inventory

dr 130

cash

cr 130

(24)

① Cash

dr 3200

cr 3200

    Sales revenue

②

Cost of goods sold      dr 2000

    inventory

cr 2000

(25)

inventory

dr 550

cr 550

    Accounts payable

    [Costanza inc]

(27)

Accounts payable

dr 550

cr 539

    Cash

cr 11

    inventory

(29)

~~Sales revenue~~

① Sales return and allowance

dr 60

cr 60

    Cash

②

inventory

dr. 10

    Cost of goods sold

cr. 10

31

① Accounts receivable dr 900  
Sales revenue cr 900

② Cost of goods sold dr 560  
Inventory cr 560

Sales Revenue (2100+3200+900)	6200
(-) Sales discount (21)	(21)
(-) Sales return and allowance (60)	(60)
Net sales	6119
(-) Cost of Goods sold (1300+2000+10+560)	3850
Gross Profit	2269

P5-7B

(5) Purchase dr 1200

Accounts payable                      on 1200

[Mickelson Co.]

⑦

Transportation in expense dn 50

en 50

Cash

9

Accounts payable      dr 100

Purchase return and allowance cr. 100

10

Accounts receivable      dr 600

en 600

Sales revenue

12

⑫ Purchase dr 340

Accounts payable Cr. 340

[Daggen Sportswean]

14

⑭ Accounts Payable dr. 1100

[Mickelson Co.]

Cash

en 1078

Purchase discount

en 22

~~14~~ ~~17~~

Purchase return

① Accounts payable dr 40

[Dagger Sportswear]

Purchase return and allowance Cr. 40

②

Accounts receivable dr. 600

Cr. 600

/ Sales revenue

③ Accounts payable dr 300

[Dagger] Cr 297

Cash Cr 3

/ Purchase discount

④ Sales return and allowance dr 35

Cr. 35

Accounts receivable

Cash

⑤ ~~Unearned sales revenue~~ → dr 650

~~Sales payable~~

Unearned sales revenue → Cr 650

## cost of goods sold

$$\text{Purchase (1200 + 340)} = 1540$$

$$(+)\text{ Transportation in (50)} = 50$$

$$(-)\text{ Purchase return and allowance} = 100$$

$$(-)\text{ Purchase discount (3 + 22)} = 25$$

- ending inventory

---

$$\text{cost of goods sold} \quad 1425$$

$$\text{Sales revenue (600 + 600)} = 1200$$

$$\text{Sales discount} = -$$

$$- \text{ Sales return and allowance} = 35$$

---

$$\text{Net sales} \quad 1165$$

$$(-)\text{ Cost of goods sold} \quad 1425$$

---

$$\therefore \text{Gross profit} \quad (260)$$