

2 Janice Jersey's first 6 months of trading showed the following purchases and sales of stock:

1990	Purchases	Sales
January	280 @ \$65 each	
February		140 @ \$82 each
March	100 @ \$69 each	
April		190 @ \$85 each
May	220 @ \$72 each	
June		200 @ \$90 each

Calculate Janice's profit for the 6 months ended 30 June 1990 using the following methods of stock valuation:

(a) FIFO (First In First Out)

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