Solution:

The cost of goods sold is given by:

$$Cost\ of\ Goods\ Sold = Net\ Sales - Gross\ Profit$$

However, we have the values

$$Net\ Sales = 300{,}000\ \&\ Gross\ Profit = 0.25\ \times 300{,}000 = 75{,}000$$

Thus, we get the cost of goods sold as:

$$Cost\ of\ Goods\ Sold = 225{,}000$$

By the principle of periodic inventory management, we have

$$Cost\ of\ Goods\ Sold = Inventory\ (Begin) + Purchases - Inventory\ (End)$$

Thus, we get the following value for the end inventory:

$$End\ Inventory = 55{,}000 + 210{,}000 - 225{,}000 = 40{,}000$$

Thus, the estimated cost of ending inventory is given by

$$Ending\ Inventory\ (est.) = \$40{,}000$$

If we assume that there was no inventory shrinkage prior to the theft (or negligible if there was any), then this is the cost of the merchandise that was stolen by the person.