STATEMENT OF INCOME FOR 2015 (Amounts in thousands of \$)

Net Sales: Gross Sales Deduct: Sales Returns & Allowances Cash Discount on Sales1,066 (50) (50) Cash Discount on Sales1,000Cost of Goods Sold: Gross Purchases Freight In Expenses Deduct: Purchase Returns & Allowances Cash Discount on Purchases Cash Discount on Purchases (15) Cost of Goods Acquired Inventory, December 31, 2014 Cost of Goods Available for Sale Deduct: Inventory, December 31, 2015 Cost of Goods Sold400Cost of Goods Sold600Gross Profit400Operating Expenses: Salaries & Commissions Office Rent Advertisement Delivery Depreciation, Trucks & Stores160 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20 20<	Particulars		Amount
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Cost of Goods Sold 600 Gross Profit 400 Operating Expenses: Salaries & Commissions 160 Office Rent 50 Advertisement 45 Delivery 20 Depreciation, Trucks & Stores 29 Net Operating Expenses 304 Net Operating Income 96 Other Expenses (Revenues): Administrative Expenses: Office Rent 10 Office Salaries 46 Office Supplies Used 66 Depreciation, Office Equipment 3 Net Administrative Expenses 65 Bad Debts Expenses 65 Bad Debts Expenses 8 Miscellaneous Expenses 13 Other Expenses (Revenues) 86 Income Before Tax 10 Deduct: Income Tax Applicable (4)	Cost of Goods Available for Sale	900	
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Office Rent 45 Delivery 20 Depreciation, Trucks & Stores 29 Net Operating Expenses 304 Net Operating Income 96 Other Expenses (Revenues): Administrative Expenses: Office Rent 10 Office Salaries 46 Office Supplies Used 6 Depreciation, Office Equipment 3 Net Administrative Expenses 65 Bad Debts Expenses 8 Miscellaneous Expenses 13 Other Expenses (Revenues) 86 Income Before Tax 10 Deduct: Income Tax Applicable (4)	Operating Expenses:		
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