

Solution:

DETAILS OF GROSS PROFIT SECTION**Name: Kuperstein's Jewellery Wholesalers**

Particulars	Amount (in thousands of \$)
Gross Sales	995
Less: Sales returns & allowances	(50)
Less: Cash discount on sales	(4)
Net Sales	941
Cost of Goods Sold:	
Purchase of goods:	
Gross Purchase	650
Less: Purchase returned & allowances	(27)
Less: Cash discounts on purchase	(6)
Add: Freight In Expenses	50
 Net Cost in Purchase of Goods	667
Inventory on 31 December, 2017	103
Inventory on 31 December, 2018	(185)
 Cost of Goods Sold	585
Gross Profit	356

As shown in the above, we took care of all the costs and prepared a section of gross profit.

Thus, the gross sales should be

$$\text{Amount of Gross Sales} = \$995,000$$