









Required:

Prepare an income statement for Komala Information Systems for the past

Solution:

	Income Statement For the Past Month		
Sales revenues:			
Less operating expenses:			\$130,000
Software licensing			
Service technicians		\$ 5,000	
Research and development		35,000	
Selling expenses		55,000	
		5,000	
Administrative expenses		7,000	107,000
Reperating income			\$ 23,000

Details

An account shows: Komala Information Systems Income Statement For the Past Month Sales revenues: \$130,000, Less operating expenses:, Software licensing \$5,000, Service technicians 35,000, Research and development 55,000, Selling expenses 5,000, Administrative expenses 7,000 107,000, Operating income \$23,000.