

Required:

Prepare an income statement for Komala Information Systems for the past month.

Solution:

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		<u>\$ 23,000</u>

▼ 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.