

Problem 1-4A (Algo) Reporting cost of goods sold LO P1

Shown here are annual financial data for a merchandising company and a manufacturing company.

	Music World Retail	Wave-Board Manufacturing
Beginning inventory		
Merchandise	\$ 165,000	
Finished goods		\$ 380,000
Cost of merchandise purchased	260,000	
Cost of goods manufactured		577,000
Ending inventory		
Merchandise	100,000	
Finished goods		280,000

Required:

Prepare the cost of goods sold section of the income statement for each company.

Complete this question by entering your answers in the tabs below.

Merchandising
Business

Manufacturing
Business

Prepare the cost of goods sold section of the income statement for the Merchandising Business:

Cost of Goods Sold for the Year	
Cost of goods sold	
Goods available for sale	0
Cost of goods sold	\$ 0

< Merchandising Business

Manufacturing Business >

Section 4a Ready To Go On Enrichment Answers

Christian Drosten



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