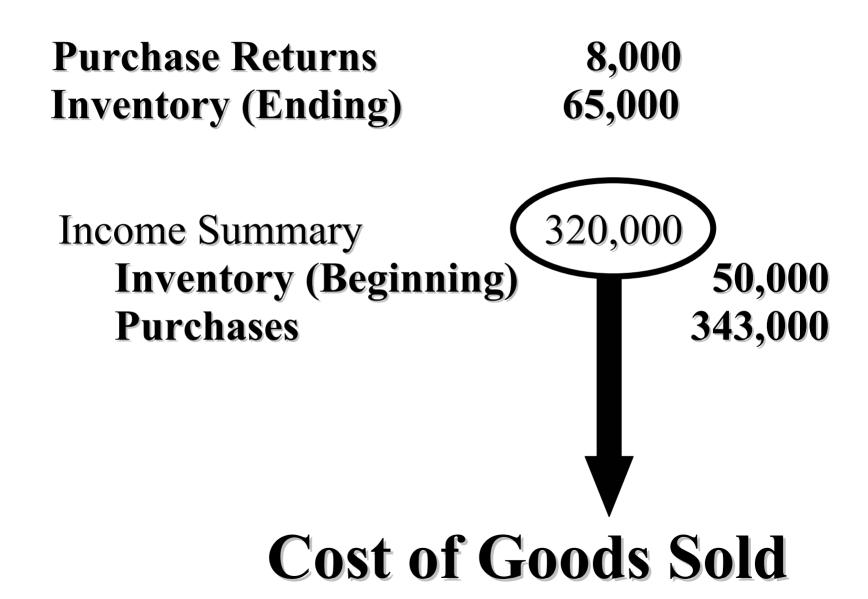
Beginning Inventory		\$50,000
Purchases	\$343,000	
Less: Purchase Returns	8,000	
Net Purchases		335,000
Cost of Goods Available for Sale		\$385,000
Ending Inventory		65,000
Cost of Goods Sold		\$320,000

Sales	650,000
Interest Revenue	3,000
Purchase Returns	8,000
Inventory (Ending)	65,000
Income Summary	726,000
Income Summary	539,000
Inventory (Beginning)	50,000
Purchases	343,000
Salaries Expense	100,000
Rent Expense	15,000
Depreciation Expense	20,000
Interest Expense	5,000
Insurance Expense	6,000



Purchase Returns
Inventory (Ending)

15,000
Income Summary
Inventory (Beginning)
Purchases

320,000

50,000

343,000