

PROBLEMS_INVENTORIES

1. TIRANA Company provided the following data at year-end:

Items counted in the bodega	4,000,000
Items included in the count specifically segregated per sales contract	100,000 DEDUCT
Items in receiving department, returned by customers, in good condition	50,000
Items ordered and in the receiving department, invoice not received	400,000
Items ordered; invoice received but goods not received. Freight is paid by seller.	300,000
Items shipped today, invoice mailed, FOB shipping point	250,000
Items shipped today, invoice mailed, FOB destination	150,000
Items currently being used for window display	200,000
Items in counter for sale	800,000
Items in receiving department, refused by us because of damage	180,000
Items included in count , damaged and unsalable	50,000 DEDUCT
Items in the shipping department	250,000

Compute the correct amount of inventory.

Answer : 5,700,000

2. Andorra la Vella Company, a manufacturing firm provided the following information:

Materials	1,400,000
Advance for materials ordered	200,000
Goods in process	650,000
Unexpired insurance on inventories	60,000
Advertising catalogs and shipping cartons	150,000
Finished goods in factory	2,000,000
Finished goods in company-owned retail store, including 50% profit on cost	750,000
	$750,000 / 150 \% =$ 500,000
Finished goods in hand of consignees, including 40% profit on sales	400,000
	$400,000 \times 60 \% =$ 240,000

Finished goods in transit to customers, shipped FOB destination at cost	250,000
Finished good out on approval, at cost	100,000
Unsalable finished goods, at cost	50,000
Office Supplies	40,000
Materials in transit to customers, shipped FOB shipping point, excluding freight of P30,000	330,000
	330,000 + 30,000
	360,000
Goods held on consignment, at sales price, cost P150,000	200,000

Compute the correct amount of inventory.

Answer : 5,500,000

3. Yerevan Manufacturing Company provided the following information at current year end:

Finished goods in storeroom, at cost including overhead of P400,000	2,000,000*
Finished goods in transit, including freight charge of P20,000, FOB shipping point	250,000
Finished goods held by salesmen, at selling price, cost P100,000	140,000
	100,000
Goods in process, at cost of materials and direct labor	720,000
	900,000*
Materials	1,000,000
Materials in transit, FOB destination	50,000
Defective materials returned to suppliers for replacement	100,000
Shipping supplies	20,000
Gasoline and oil for testing finished goods	110,000
Machine lubricants	60,000

Compute cost of inventory at current year-end.

Answer : 4,170,000

* overhead in the 1st item is 20% → 400,000/2,000,000

Materials and labor in Goods in process	720,000	80%
Overhead	?	20%
Total	900,000	100%

To get 900,000, simply divide 720,000 by 80%.

4. Vienna Company is a wholesaler of Product Yin. At the beginning of the current year, the entry's inventory consisted of 90 Product Yin priced at P1,000 each. During the current year, the following events occurred.

1. Purchased 800 Product Yin on account at P1,000 each.
2. Returned 50 defective Product Yin to supplier and received credit.
3. Paid 600 of Product Yin purchased.
4. Sold 790 Product Yin at P2,000 each.
5. Received 20 Product Yin returned by a customer and gave credit. The goods were in excellent condition.
6. Received cash for 680 of Product Yin sold.
7. Physical count at year-end revealed 60 units on hand.

Required:

- a. Prepare journal entries, including adjustments to record the above transactions assuming the company uses *periodic system* and *perpetual system*.

Answer

Periodic System

1. Purchases	800,000	
Accounts payable		800,000
2. Accounts payable	50,000	
Purchase return		50,000
3. Accounts payable	600,000	
Cash		600,000
4. Accounts receivable	1,580,000	
Sales		1,580,000
5. Sales return	40,000	
Accounts receivable		40,000
6. Cash	1,360,000	

Accounts receivable		1,360,000
7. Merchandise inventory, end	60,000	
Income summary		60,000

Perpetual System

1. Merchandise inventory	800,000	
Accounts payable		800,000
2. Accounts payable	50,000	
Merchandise inventory		50,000
3. Accounts payable	600,000	
Cash		600,000
4. Accounts receivable	1,580,000	
Sales		1,580,000
Cost of sales	790,000	
Merchandise inventory		790,000
790 x 1,000		
5. Sales return	40,000	
Accounts receivable		40,000
Merchandise inventory	20,000	
Cost of sales		20,000
20 x 1,000		
6. Cash	1,360,000	
Accounts receivable		1,360,000
7. Inventory shortage	10,000	
Merchandise inventory		10,000
Cost of sales	10,000	
Inventory shortage		10,000
Balance per book	70,000*	
Per count	<u>60,000</u>	
Shortage	10,000	

$$*90,000 + 800,000 - 50,000 - 790,000 + 20,000 = 70,000$$

b. Determine the cost of sales under each inventory systems.

Answer

Periodic

Beg. Inventory		90,000
Purchases	800,000	
Purchase returns	<u>(50,000)</u>	<u>750,000</u>
Cost of Goods AFS		840,000
- End. Inventory		<u>60,000</u>
Cost of sales		780,000

Perpetual

Cost of Sales	
790,000	20,000
Undjusted 770,000	
Adjustment 10,000	
780,000	

5. Oslo Company received quotations from two entities for item of merchandise as follows.

From Company Aruba:

List price P500,000, less 20 - 10 - 10,
FOB shipping point,
2/10, n/30.

From Company Belize:

List price P500,000 less 35,
FOB shipping point ,
2/10, n/30.

For each quotation, compute the **invoice amount** and the **amount to be paid** by the buyer within the discount period.

Aruba	Belize
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Invoice amount 500,000 x 80% x 90% x 90%	324,000	Invoice amount 500,000 x 65%	325,000
Less : Cash discount 324,000 x 2 %	6,480	Less : Cash discount 325,000 x 2 %	6,500
Amount to be paid	317,520	Amount to be paid	318,500

6. Helsinki Company provided the following transactions for the current year, the first year of operations.

1. Purchase of merchandise at an invoice price of P4,750,000 excluding freight. Terms are 2/10, n/30.
2. Freight paid, P250,000. The freight is allocated to each purchase.
3. Cash payment on purchase, P3,717,000, of which P1,617,000 was paid within the discount period.
4. It is expected that all discount on unpaid accounts payable will be lost.
5. On December 31, one fifth of the merchandise remains on hand.

a. Prepare journal entries to record the transactions using gross method and net method.

Gross method		Net method	
1. Purchases	4,750,000	1. Purchases	4,655,000
Accounts payable	4,750,000	Accounts payable	4,655,000
2. Freight-in	250,000	2. Freight-in	250,000
Cash	250,000	Cash	250,000
3. Accounts payable	1,650,000	3. Accounts payable	1,617,000
Purchase discount (2%)	33,000	Cash	1,617,000
Cash (98%)	1,617,000		
Accounts payable	2,100,000	Accounts payable	2,058,000
Cash	2,100,000	Purchase discount lost	42,000*
		Cash	2,100,000
		*2% x 2.1 M	
4. no entry		4. Purchase discount lost	20,000*
		Accounts payable	20,000
		*2% x 1 M	
5. Merchandise inventory	1,000,000	Merchandise inventory	981,000
Income summary	1,000,000	Income summary	981,000
4.75 M + 250 T = 5 M		4.655 M + 250 T = 4.905 M	
5 M x 1/5 = 1 M		4.905 M x 1/5 = 981 T	

b. Compute **inventory** and **cost of sales** under each method.

Gross method		Net method	
Beg. Inventory	0	Beg. Inventory	0
Purchases	4,750,000	Purchases	4,655,000
Freight in	250,000	Freight in	250,000
Purch discount	(33,000)	Purch discount	(0)
	<u>4,967,000</u>		<u>4,905,000</u>
Cost of Goods AFS	4,967,000	Cost of Goods AFS	4,905,000
-End. Inventory	<u>1,000,000</u>	-End. Inventory	<u>981,000</u>
Cost of sales	<u>3,967,000</u>	Cost of sales	<u>3,924,000</u>

Cost of sales NOT equal

7. Stockholm Company began operations in the current year. The entity used **perpetual** inventory system.

1. During the year, the company purchased merchandise having a gross invoice cost of P1,000,000. All purchase were made under the terms 2/10, n/30, FOB destination.
2. The company paid freight charge of P50,000.
3. During the year, the company paid for 80% of the merchandise within the discount period.
4. The remaining 20% was paid beyond the discount period.
5. The company sold 70% of the merchandise it acquired for cash of P1,200,000. The other 30% remained in inventory at year-end.

Prepare journal entries to record the transactions using gross method and net method.

Gross method		Net method	
1. Merchandise inventory	1,000,000	1. Merchandise inventory	980,000
Accounts payable	1,000,000	Accounts payable	980,000
2. Accounts payable	50,000	2. Accounts payable	50,000
Cash	50,000	Cash	50,000
3. Accounts payable	800,000	3. Accounts payable	784,000
Cash	784,000	Cash	784,000
Cost of sales	16,000		
4. Accounts payable	150,000	4. Accounts payable	146,000
Cash	150,000	Purchase discount lost	4,000
		Cash	150,000

Accounts payable	P 75,000
Purchases	P 75,000

3

- An invoice for P30,000, FOB shipping point, was received and recorded on January 4.
- The invoice shows that the goods had been shipped on December 28 and the receiving report indicates that the goods had been received on January 4.
- The merchandise was **excluded** from inventory.

Buyer ; FOB shipping point ; should be included in inventory ; not yet recorded as purchases

Purchases	P 30,000
Accounts payable	P30,000

Merchandise inventory	30,000
Income summary	30,000

4

- An invoice from P90,000, FOB shipping point, was received on December 15.
- The receiving report indicates that the goods were received on December 18 but across the face of the report is the notation “merchandise not of the same quality as ordered - returned for credit, December 19”.
- The merchandise was **included** in the inventory.

Buyer ; FOB shipping point; purchases not recorded ; should not be included in inventory

Income summary	P 90,000
Merchandise inventory	P 90,000

5.

- An invoice for P140,000, FOB destination, was received and recorded on January 4.

- The receiving report indicates that the goods were received on December 29.
- The merchandise was included in inventory.

Buyer; FOB destination ; not in transit ; purchases not recorded in current year; should be included in inventory

Purchases	P140,000
Accounts payable	P140,000

9. Warsaw Company reported inventory on December 31,2020 at P6,000,000 based on a physical count of goods priced at cost, and before any necessary year-end adjustments relating to the following:

- Included in the physical count were goods billed to a customer FOB shipping point on December 31,2020. These goods had a cost of P125,000 and were picked up by the carrier on January 10, 2021. Ignore
- Goods shipped FOB shipping point on December 28,2020 from a vendor to Warsaw Company were received on January 4, 2021.The invoice cost was P300,000.

What amount should be reported as inventory on December 31,2020?

6,000,000
<u>300,000</u>
6,300,000

10. Lisbon Company reported inventory on December 31, 2020 at P2,500,000 based on physical count priced at cost and before any necessary adjustment for the following:

- Merchandise costing P100,000, shipped FOB shipping point from a vendor on December 30, 2020 was received and recorded on January 5, 2021.

- Goods in the shipping area were excluded from inventory although shipment was not made until January 5, 2021. The goods billed to the customer FOB shipping point on December 30, 2020 had a cost of P400,000.

What amount should be reported as inventory on December 31,2020?

2,500,000
100,000
<u>400,000</u>
3,000,000

11. Copenhagen Company had the following consignment transactions during the current year:

Inventory shipped on consignment to a consignee	600,000
Freight paid by Copenhagen Company	50,000
Inventory received on consignment from a consignor	800,000
Freight paid by consignor	50,000

No sales of consigned goods were made during the current year.

What amount should be reported as consigned inventory at year-end?

650,000

12. Minsk Company regularly buys Product Q and is allowed a trade discount of 20% and 10%. The entity made a purchase on March 20 and received an invoice with a list price of P900,000, a freight charge of P50,000, and payment terms of net 30 days. What is the cost of the purchase?

900,000 x 80 % x 90% =	648,000
	<u>+ 50,000</u>
	698,000

13. On June 1, Brussels Company sold merchandise with a list price of P1,000,000 to a customer. The entity allowed trade discount of 20% and 10%. Credit terms were 5/10, n/30 and the sale was made FOB shipping point.

The entity prepaid P50,000 of delivery cost for the customer as an accommodation. The customer paid in full on June 11. What amount is received from the customer as full remittance?

$$\begin{array}{r} 1,000,000 \times 80 \% \times 90 \% \times 95 \% = 684,000 \\ + \quad 50,000 \\ \hline 734,000 \end{array}$$

14. Sarajevo Company reported accounts payable on December 31, 2020 at P2,200,000 before considering the following data.

- Goods shipped to Sarajevo **FOB shipping point** on December 22,2020 were lost in transit. The invoice cost of P40,000 was not recorded by Sarajevo. On January 7, 2021, Sarajevo filed a P40,000 claim against the common carrier.
- On December 27,2020, a vendor authorized Sarajevo to return for full credit goods shipped and billed at P70,000 on December 15, 2020. The returned goods were shipped by Sarajevo on December 28,2020. A P70,000 credit memo was received and recorded by Sarajevo on January 5,2021.
- On December 31,2020, Sarajevo has a P500,000 debit balance in accounts payable to B&H, a supplier, resulting from a P500,000 advance payment for goods to be manufactured.

What amount should be reported as accounts payable on December 31,2020?

$$\begin{array}{r} 2,200,000 \\ 40,000 \\ (70,000) \\ \hline 500,000 \\ \hline 2,670,000 \end{array}$$

Sarajevo Co. suffers the loss of goods in transit because the goods are shipped FOB shipping point. The firm must file a claim against the common carrier.

15. Sofia Company reported accounts payable on December 31, 2020 at P4,500,000 before any necessary year-end adjustments relating to the following transactions:

- On December 27, 2020, Sofia Company wrote and recorded checks to creditors totaling P2,000,000 causing an overdraft of P500,000 in Sofia Company's bank account on December 31, 2020. The checks were mailed out on January 10, 2021.
- On December 28, 2020, Sofia Company purchased and received goods for P750,000 terms 2/10, n/30. Sofia Company records purchases and accounts payable at net amount. The invoice was recorded and paid January 5, 2021.
- Goods shipped FOB destination, 5/10, n/30 on December 20, 2020 from a vendor to Sofia Company were received January 15, 2021. The invoice cost was P325,000. **Ignore**

On December 31, 2020, what amount should be reported as accounts payable?

4,500,000
 2,000,000
 750,000
(15,000) → 2% x 750,000
7,235,000

16. A physical count on December 31, 2020 revealed that Zagreb Company had inventory with a cost of P4,410,000.

The following items were **excluded** from this amount:

- Merchandise of P610,000 is held by Zagreb on consignment. **Ignore**
- Merchandise costing P380,000 was shipped by Zagreb FOB destination to a customer on December 31, 2020. The customer was expected to receive the goods on January 5, 2021.
- Merchandise costing P460,000 was shipped by Zagreb FOB shipping point to a customer on December 29, 2020. The customer was expected to receive the goods on January 10, 2021. **Ignore**
- Merchandise costing P830,000 shipped by a vendor FOB destination on December 31, 2020 was received by Zagreb on January 15, 2021. **Ignore**

- Merchandise costing P510,000 purchased FOB shipping point was shipped by the supplier on December 31, 2020 and received by Zagreb on January 5, 2021.

What amount of inventory should be reported on December 31, 2020?

4,410,000
 380,000
510,000
5,300,000

17. Nicosia Company counted the ending inventory on December 31, 2020 and reported the amount of P2,000,000 before any corrections.

None of the following items were included when the total amount of the ending inventory was computed:

- Goods located in the entity's warehouse are on consignment from another entity 150,000 **Ignore**
- Goods *sold* by the entity and shipped FOB destination were in transit on December 31, 2020 and received by the customer on January 2, 2021 200,000
- Goods *purchased* by the entity and shipped FOB shipping point were in transit on December 31, 2020 and received by the entity on January 2, 2021 300,000
- Goods sold by then entity and shipped FOB shipping point were in transit on December 31, 2020 and received by the customer on January 2, 2020 400,000 **Ignore**

What amount of inventory should be reported on December 31, 2020?

2,000,000
 200,000
300,000
2,500,000

18. Prague Company conducted a physical count on December 31, 2020 which reveal merchandise with a total cost of P5,000,000.

However, further investigation revealed that the following items **were excluded** from the count.

- Goods sold to a customer which are being held for the customer to call at the customer's convenience with a cost of P200,000. **Ignore**
- A packing case containing a product costing P500,000 was standing in the shipping room when the physical inventory was taken. The product was not included in the inventory because it was marked "hold for shipping instructions". The investigation revealed that the customer's order was dated December 28, 2020, but that the case was shipped and the customer billed on January 5, 2021.
- A special machine costing P250,000 fabricated to order for a customer was finished and specifically segregated at the back part of the shipping room on December 31, 2020. The customer was billed on that date and the machine was excluded from inventory although it was shipped on January 5, 2021. **Ignore**
- Goods in process costing P300,000 held by an outside processor for further processing.
- Goods costing P50,000 shipped by a vendor **FOB seller** on December 31, 2020 and received by the entity on January 10, 2021.

same as FOB shipping point; sale is already recorded by the seller when the shipment leaves the seller's facility

What is the correct amount of inventory that should be reported on December 31, 2020?

5,000,000
500,000
300,000
<u>50,000</u>
5,850,000

19. Tallinn Company is preparing the 2020 yearend financial statements. Prior to any adjustments, inventory is valued at P7,600,000.

- Goods costing P250,000 were received from a vendor on January 5, 2021. The related invoice was received and recorded on January 12, 2021. The goods were shipped December 31, 2020 FOB shipping point.
- Goods costing P850,000 were shipped on December 31, 2020 to a customer FOB shipping point. The goods were included in ending inventory for 2020 even though the sale was recorded in 2020.
- A P350,000 shipment of goods to a customer on December 31, 2020 FOB destination was not included in the year-end inventory. The goods cost P260,000 and were delivered to the customer on January 15, 2021. The sale was properly recorded in 2021.
- An invoice for goods costing P350,000 was received and recorded as a purchase on December 31, 2020. The related goods shipped FAS were in transit on December 31, 2020 and received on January 5, 2021 and were not included in the physical inventory.
FAS Free alongside : title passes upon shipment to the carrier.
- A P1,050,000 shipment of goods to a customer on December 30, 2020 FOB destination was recorded as a sale in 2020. The goods costing P840,000 and delivered to the customer on January 5, 2021 were not included in 2020 ending inventory.

What is the correct inventory on December 31, 2020?

7,600,000
250,000
(850,000)
260,000
<u>350,000</u>
8,450,000

20. Paris Company's usual sales terms are net 60 days, FOB shipping point. Sales, net of return and allowances, totaled P5,000,000 for the year-ended December 31, 2020, before year-end adjustments.

- On December 27, 2020, Paris Company authorized a customer to return, for full credit, goods shipped and billed at P50,000 on December 15, 2020. The returned goods were received by Paris Company on January 5, 2021, and a P50,000 credit memo was issued on the same date.

Sales return is understated ; thus Net sales is overstated.

- Goods with an invoice amount of P300,000 were billed to a customer on January 10, 2021. The goods were shipped on December 31, 2020. The goods were shipped on December 31, 2020.

In transit ? Yes Sales is understated.

- Goods with an invoice amount of P200,000 were billed and recorded on December 30, 2020. The goods were shipped on January 5, 2021.

Sales is overstated.

- On January 5, 2021, a customer notified Paris Company that goods billed at P500,00 and shipped on December 31, 2020 were lost in transit. **Ignore**

This is FOB shipping point. If the goods are lost or damaged in transit, the buyer should file a claim with the insurance carrier, since the buyer has title to the goods during the period when the goods were damaged. The seller (Paris Company) has no responsibility for the loss anymore.

What amount of net sales should be reported for the current year?

5,000,000
(50,000)
300,000
(200,000)
5,050,000

21. Tbilisi Company had sales of P4,000,000 during December of the current year. Experience has shown that merchandise equaling 7% of sales will be returned within 30 days and an additional 3% will be returned within 90 days. Returned merchandise is readily resalable. In addition, merchandise equaling 15% of sales

will be exchanged for merchandise of equal or greater value. What amount should be reported for net sales for the month of December?

$$\begin{array}{r}
 4,000,000 \\
 (400,000) \rightarrow 7\% + 3\% = 10\% \\
 \hline
 3,600,000
 \end{array}$$

x 4,000,000

22. Berlin Company, a distributor of machinery, bought a machine from the manufacturer in November 2020 for P500,000. On December 30, 2020, the entity sold this machine for P750,000, under the following terms: 2% discount if paid within thirty days, 1% discount if paid after thirty days but within sixty days, or payable in full within ninety days if not paid with the discount periods.

However, the customer has the **right to return** this machine to Berlin Company if it was unable to resell the machine before expiration of the **ninety-day** payment period, in which case the customer's obligation to Berlin Company would be canceled.

In the net sales for the year ended December 31, 2020, what amount should be included for the sale of the machine?

0 or none

23. On October 1, 2020, Athens Company sold 100,000 gallons of Product U at P30 per gallon. Fifty thousand gallons were delivered on December 15, 2020, and the remaining 50,000 gallons were delivered on January 15, 2021. Payment terms were: 50% due on October 1, 2020, 25% on the first delivery, and the remaining 25% due on the second delivery.

What amount of sales revenue should be recognized during 2020?

$$50,000 \times 30 = \mathbf{1,500,000}$$

24. Budapest Company is a wholesale distributor of automotive replacement parts. The entity revealed the following initial amount on December 31, 2020.

Inventory at December 31 based on physical count	1,250,000
Accounts payable	1,000,000
Sales	9,000,000

Additional information

- A. Parts held on consignment from another entity to Budapest Company the consignee, amounting to P165,000, were included in the physical count on December 31, 2020, and in account payable on December 31, 2020.
- B. P20,000 of parts which were purchased and paid for in December 2020 were sold in the last week of 2020 and appropriately recorded as sales of P28,000. The parts were included in the physical count on December 31, 2020, because the parts were on the loading dock waiting to be picked up by the customers.
- C. Parts in transit on December 31, 2020 to customers, shipped FOB shipping point, on December 28, 2020 amounted to P34,000. The customers received the parts on January 6, 2021. Sales of P40,000 to the customers for the parts were recorded by Budapest Company on January 2, 2021.
- D. Retailers were holding P210,000 at cost and P250,000 at retail, of goods on consignment from Budapest Company at their stores on December 31, 2020.
- E. Goods were in transit from a vendor to Budapest Company on December 31, 2020. The cost of goods was P25,000. The goods were shipped FOB shipping point on December 29, 2020.

Determine the correct amount of inventory, accounts payable and sales.

	Inventory	Accounts payable	Sales
	1,250,000	1,000,000	9,000,000
A	(165,000)	(165,000)	
B	(20,000)		
C			40,000
D	210,000		
E	25,000	25,000	
	1,300,000	860,000	9,040,000

25. Dublin Company provided the following information for the year ended December 31, 2020.

Inventory at December 31 based on physical count	1,750,000
Accounts payable at December 31	1,200,000
Net sales	8,500,000

Additional information

- A. Included in the physical count were tools billed to a customer FOB shipping point on December 31, 2020. These tools had a cost of P28,000 and were billed at P35,000. The shipment was in loading dock waiting to be picked up by the common carrier.

- B. Goods were in transit from a vendor to Dublin Company on December 31, 2020. The invoice cost was P50,000 and the goods were shipped FOB shipping point on December 29, 2020.

- C. Work in process inventory costing P20,000 was sent to an outside processor for planting on December 30, 2020.

- D. Tools returned by customers and held pending inspection in the returned goods area on December 31, 2020 were not included in the physical count. On January 5, 2021, the tools costing P26,000 were inspected and returned to inventory. Credit memos totaling P40,000 were issued to the customers on the same date.

- E. Tools shipped to a customer FOB destination on December 26, 2020 were in transit on December 31, 2020 and had a cost of P25,000. Upon notification of receipt by the customer on January 5, 2021. Dublin Company issued a sales invoice for P42,000.

- F. Goods, with an invoice cost of P30,000 received from a vendor at 5:00 P.M. on December 31, 2020, were recorded on a receiving report dated January 2, 2021. The goods were not included in the physical count but the invoice was included in accounts payable on December 31, 2020.

- G. Goods received from a vendor on December 26, 2020 were included in the physical count. However, the related P60,000 vendor invoice was not included

in accounts payable on December 31, 2020 because the accounts payable copy of the receiving report was lost.

H. On January 10, 2021, a monthly freight bill in the amount of P20,000 was received. The bill specifically related to merchandise purchased in December 2020, one-half of which was still in the inventory on December 31, 2020. The freight charge was not included in either the inventory or in accounts payable on December 31, 2020.

Determine the correct amount of inventory, accounts payable and net sales.

	Inventory	Accounts payable	Net sales
	1,750,000	1,200,000	8,500,000
A			(35,000)
B	50,000	50,000	
C	20,000		
D	26,000		(40,000)
E	25,000		
F	30,000		
G		60,000	
H	10,000	20,000	
	1,911,000	1,330,000	8,425,000