

Income Statement Exercises

Name _____

- A. Compute the total Revenue, operating expenses, and net profit before taxes for Juan Coulter, a self-employed house painter for July.

Juan Coulter		Income Statement July	
Revenue:	House Painting:	\$12,000.00	
	Water Blasting:	\$22,000.00	
	Total:		\$ _____
Operating Expenses:	Advertising:	\$2,400.00	
	Automotive:	\$500.00	
	Miscellaneous:	\$340.00	
	Payroll:	\$3,450.00	
	Rent:	\$750.00	
	Salary:	\$5,000.00	
	Supplies:	\$124.00	
	Utilities:	\$420.00	
Total Operating Expenses:			\$ _____
Net Profit before Federal Income Tax:			\$ _____

- B. Compute the total Revenue, operating expenses, and net profit before taxes for Richard Shaw, a self-employed computer programmer for August.

Richard Shaw		Income Statement August	
Revenue:	Web Design:	\$12,000.00	
	App Development:	\$2,000.00	
	Total:		\$ _____
Operating Expenses:	Advertising:	\$2,400.00	
	Automotive:	\$50.00	
	Apple ID:	\$45.00	
	Miscellaneous:	\$20.00	
	Payroll:	\$3,450.00	
	Rent:	\$350.00	
	Salary:	\$3,000.00	
	Supplies:	\$4.00	
	Utilities:	\$220.00	
Total Operating Expenses:			\$ _____
Net Profit before Federal Income Tax:			\$ _____

Income Statement Exercises And Solutions

**Actuarial Society of America.
Educational Committee**



Income Statement Exercises And Solutions:

Wiley CPA Examination Review 2007-2008, Problems and Solutions Patrick R. Delaney, Ray Whittington, O. Ray Whittington, 2007-06-11 Wiley CPA Exam Review 34th Edition 2007 2008 Volume 1 Outlines and Study Guides Covers all four sections of the CPA examination point by point Stresses important topical areas to study for each part Helps establish a self study preparation program Divides exam into 45 manageable study units Provides an outline format supplemented by brief examples and illustrations Makes material easy to read understand and remember Includes timely up to the minute coverage for the computerized exam Explains step by step examples of the solutions approach Contains all current AICPA content requirements for all four sections of the exam Volume 2 Problems and Solutions Offers selected problems from all four examination sections Contains rationale for correct or incorrect multiple choice answers Covers the new simulation style problems offering more than 75 practice questions Details a solutions approach to each problem Updates unofficial answers to reflect current laws and standards Groups multiple choice questions into topical categories within modules for easy cross referencing Provides a sample examination for each of the four exam parts The computer based CPA exam is here Are you ready The 34th Edition of the Wiley CPA Exam Review is revised and updated for the new computerized exam containing AICPA sample test questions released as recently as April 2007 To help candidates prepare for the new exam format this edition includes a substantial number of the new simulation type questions Passing the CPA exam on your first attempt is possible We d like to help Get Even More Information Online You ll find a wide range of aids for doing your best on the CPA exam at wiley com cpa including content updates CPA exam study and test taking tips and more All Wiley CPA Exam Review products are listed on the site **Self-study Problems/solutions Book 1** Marilyn F. Hunt, 1993 Solutions Manual to Accompany Financial Accounting Clyde P. Stickney, 1994 **C.P.A. Problems and Solutions** Lloyd Morey, William Burtis Castenholz, 1919 Solutions to Problems and Answers to Questions in Principles of Accounting Harry Anson Finney, 1923 **1914 C.P.A. Problems and Solutions**, 1915 **Financial Accounting, Self-Study Problems/Solutions Book** Jerry J. Weygandt, Donald E. Kieso, Paul D. Kimmel, 1999-11-24 From one of the hottest author teams in accounting comes a new edition of the highly successful Financial Accounting This edition retains the traditional procedural coverage of the previous editions along with a practical decision making focus Anyone who will ever be asked to prepare or use accounting information to make effective decisions will benefit from this best selling text *C.P.A. Problems and Solutions, 1914*, 1915 **Classified C.P.A. Problems and Solutions**, 1915 Intermediate Accounting, Chapters 1-14, Self-Study Problems/Solutions Book Volume Donald E. Kieso, Jerry J. Weygandt, 2003-07-03 This bestseller has powered the careers of countless professionals The new edition builds on the book s reputation for comprehensiveness accuracy and currency incorporating all the recent changes to the accounting literature Updated with the latest developments and standards in the field The book includes a CD ROM with an accounting cycle tutorial a financial statement analysis primer an annual report

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Income Statement Exercises And Solutions Book Review: Unveiling the Magic of Language

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