





QUESTION

1. The following information is available for the year ended 31/12/2024:

Revenue: 1000
Cost of Sales: 600
Selling Expenses: 50
Administrative Expenses: 200

FOR THE DETERMINATION OF THE GROSS PROFIT AND NET PROFIT

ANSWER

1. Gross Profit: 400
Net Profit: 150

2. Net Profit: 150

3. Net Profit: 150

4. Net Profit: 150

5. Net Profit: 150

6. Net Profit: 150

7. Net Profit: 150

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