

Ex. 6–31
2010

Mar. 31	Sales	2,550,000	
	Income Summary.....		2,550,000
31	Income Summary	2,275,000	
	Sales Discounts.....		40,000
	Sales Returns and Allowances		160,000
	Cost of Merchandise Sold		1,400,000
	Selling Expenses.....		410,000
	Administrative Expenses.....		250,000
	Interest Expense.....		15,000
31	Income Summary	275,000	
	Ricardo Cepeda, Capital		275,000
31	Ricardo Cepeda, Capital	50,000	
	Ricardo Cepeda, Drawing.....		50,000

Ex. 6–32
2010

May 31	Sales	313,540	
	Income Summary.....		313,540
31	Income Summary	411,685	
	Administrative Expenses.....		65,300
	Cost of Merchandise Sold		188,000
	Interest Expense.....		1,920
	Sales Discounts.....		18,000
	Sales Returns and Allowances		12,000
	Selling Expenses.....		124,000
	Store Supplies Expense		2,465
31	Jessica Duerr, Capital	98,145	
	Income Summary.....		98,145
31	Jessica Duerr, Capital	7,950	
	Jessica Duerr, Drawing.....		7,950