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nikki600. Key Concepts: Terms in this set (120) A company has sales of \$695,000 and cost of goods sold of \$278,000. Its gross profit equals. 417,000 (Gross Margin= Sales-Cost of Goods Sold) Merchandise inventory.

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Full Accounting Questions and Answers

Finally, unless the exam is today, set your schedule so that your sleep is balanced so you. may read questions carefully and understand what each is asking. Know that the basic principals of accounting always apply such as the matching principle. Expenses are Matched with the revenue they are incurred to generate.

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