

Bridgeport Corp. lost most of its inventory in a fire in December, just before the year-end physical inventory was taken. The corporation's books disclosed the following:

Beginning inventory	\$ 360,000	Sales	\$ 1,339,000
Purchases for the year	920,000	Sales returns	52,000
Purchase returns	74,000	Gross margin on sales	40 %

Merchandise with a selling price of \$42,000 remained undamaged after the fire. Damaged merchandise with an original selling price of \$28,000 had a net realizable value of \$10,600.

(a)

✗ Your answer is incorrect.

Calculate the amount lost because of the fire, assuming that the corporation had no insurance coverage.

Loss of inventory due to fire

\$

320000

Lost Most Of Its Inventory In Afire

S Ashworth



Lost Most Of Its Inventory In Afire:

Lost Most Of Its Inventory In Afire Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has are more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Lost Most Of Its Inventory In Afire**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve in to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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