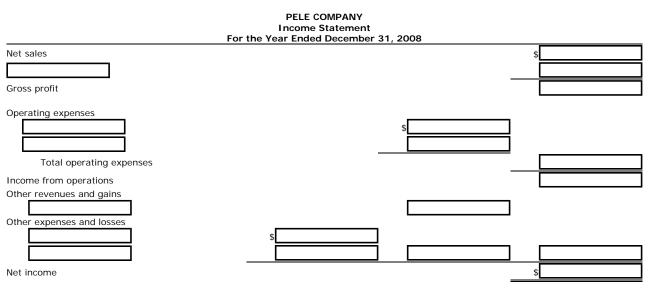
AE5-9

In its income statement for the year ended December 31, 2008, Pele Company reported the following condensed data.

Administrative expenses	\$437,800	Selling expenses	\$492,300
Cost of goods sold	1,294,000	Loss on sale of equipment	10,400
Interest expense	71,400	Net sales	2,313,000
Interest revenue	31,400		

Instructions

(a) Prepare a multiple-step income statement. (List multiple entries in descending order of amount.)



(b) Prepare a single-step income statement. (List multiple entries in descending order of amount.)

