Les Fleurs, a boutique in Paris, France, had the following accounts in its accounting records at December 31, 20X2 (amounts in Euros, denoted as "E")

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Purchases………………...  | E250,000 |   | Freight In……………… | E8,000 |
| Sales discounts………….  | 4,000 |   | Purchase returns…….. | 7,000 |
| Inventory  |   |   | Sales………………….  | 400,000 |
| December 31, 20X1….. | 20,000 |   | Purchase discounts….  | 3,000 |
| December 31, 20X2….. | 30,000 |   | Sales returns…………. | 8,000 |
| Administrative Expenses | 20,000 |   |   |   |

|  |
| --- |
| Balance Sheet - December 31, 20X1 |
| Cash | 10,000 |   |
| Inventory | 20,000 |   |
| Owner's Equity |   | 30,000 |

Compute the following for Les Fleurs during 20X2: (Do not convert the figures to US dollars.)

1. Net sales revenue
2. Cost of goods sold
3. Gross profit
4. Net income
5. Balance sheet, December 31, 20X2
6. Statement of Owner's Equity, December 31, 20X2