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STATEMENT 2013

2012 Revenues 13,880

= \$ k \$15,000 Cost of

goods sold (11,090) a =

(11,980) Other expenses

(1,210 ) (1,160) Income

before income taxes

1,580 1,860 Income

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taxes (35% tax rate) 553  
= 1 (651 ) Net income  
1,027 = \$ m \$ b = 1,209

## STATEMENT OF RETAINED

EARNINGS Beginning  
balance 3,719 = \$ n \$  
2,650 Net income 1,027  
= o c = 1,209 Dividends  
(94 ) (140 ) Ending  
balance 4,652 = \$ p \$ d  
= 3,719 BALANCE  
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