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Homework #1

#3 - Gross Sales were $236,438, net sales $224,176. Determine Customer returns percent.

In order to find customer returns in percent, we must find customer returns in dollars. First we must subtract gross sales to net sales.
Finding X from the formula of net sales.
Net Sales = Gross Sales - Customer Returns in dollars
Customer Returns in dollars = Net Sales - Gross Sales
$236,438 – $224,176 = $12,262
$12,262 customer returns in dollars

Then divide customer returns in dollars to gross sales by 100. Then we round it.
Customer Returns and Allowances % = customer returns in dollars / gross sales
$12,262 ÷ $236,438 = 0.051861375
0.051861375 x 100 = 5.186
5.19% customer returns percentage

GS	$236,438	100%
CR&A	$12,262	5.19%
NS	$224,176	94.81%

I found net sales in percentage by…(practicing for accuracy)
$224,176 / 236,438 = 0.9481
94.81 x 100 = 94.81
94.81%

#4 - Last week, Ms. Smith had gross sales of $986.35. Customer returns totaled $112. Calculate the percent of sales returned.

We divide customer returns in dollars to gross sales by 100. Then we round it.
Customer Return %: Customer return dollars / Gross Sales
$112.00 ÷ $986.35 = 0.113549956
0.113549956 x 100 = 11.354
11.35% percent of sales returned

GS	$986.35	100%
CR&A	$112	11.35%
NS	$874.35	88.65%

I found net sales by…(practicing for accuracy)
$986.35 – $112 = $874.35

$874.35 net sales

$874.35 / $986.35 = 0.88645004308 0.88645004308 x 100 = 88.6450 88.65%