State the Financial Statement where each item will be found. {Manufacturing (M), Income Statement (IS)}

1.Opening Stock of Finished Goods

2.Opening Stock of Raw Materials

3.Prime Cost

4.Gross Profit

5.Factory wages

6.Office salaries

7.Depreciation of machinery

8.Depreciation of office equipment

9.Closing stock of raw materials

10.Closing stock of finished goods

11.Net Profit

12.Indirect expenses

13.Selling and distribution expenses

14. Product license fees

15. Transportation costs for raw materials.

LIVEWORKSHEETS