

Cravat Sales Company Solution

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You have just been hired as a management trainee by Cravat Sales Company, a nationwide distributor of a designer's silk ties. The company has an exclusive franchise on the distribution of the ties, and sales have grown so rapidly over the last few years that it has become necessary to add new members to the management team.

You have just been hired as a management trainee by Cravat ...

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Cravat Sales Company Solution

CRAVAT SALES COMPANY Budgeted Income Statement For the Three Months Ended June 30 Sales in units 140,000 Sales \$1,120,000 Variable expenses: Cost of goods sold \$700,000 Commissions 140,000 840,000 Contribution margin 280,000 Fixed expenses: Salaries and wages 66,000 Utilities 42,000 Insurance expired 3,600 Depreciation 4,500 Miscellaneous 9,000 ...

2 CRAVAT SALES COMPANY Cash Budget For the Three Months ...

Cravat Sales Company_Master Budget. Harun | June 10, 2016 Question Case 9-29 Master Budget with Supporting Schedules [LO9-2, LO9-4, LO9-8, LO9-9, LO9-10] You have just been hired as a management trainee by Cravat Sales Company, a nationwide distributor of a designer's silk ties. The company has an exclusive franchise on the distribution of ...

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Question: You Have Just Been Hired As A Management Trainee By Cravat Sales Company, A Nationwide Distributor Of A Designer's Silk Ties. The Company Has An Exclusive Franchise On The Distribution Of The Ties, And Sales Have Grown So Rapidly Over The Last Few Years That It Has Become Necessary To Add New Members To The Management Team.

Solved: You Have Just Been Hired As A Management Trainee B ...

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Cravat Sales Company Budgeted Income Statement For the Three Months Ended June 30 Sales revenue (Part 1 a.) \$1,120,000 Variable expenses: Cost of goods sold (140,000 ties @ \$5 per tie) \$700,000 Commissions (140,000 ties @ \$1 per tie) 140,000 840,000 Contribution margin 280,000 Fixed expenses: Wages and salaries 66,000 Utilities 42,000 Insurance ...

Case 9-23

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Table 1 – Cravat Sales Company Expected sales, cash collections, and cash disbursements for merchandise purchases unit: USED The Cravat Sales Company was expected to spend \$195,750, \$256,250, and \$251,250 n cash for purchasing of merchandises in April, May, and June respectively. Totally, it would spend \$703,250 within the 2nd quarter.

Case Study: Master Budgeting with Supporting Schedule ...

All sales are on credit, with no discount, and payable within 15 days. The company has found, however, that only 25% of a month's sales are collected by month-end. An additional 50% is collected in the following month, and the remaining 25% is collected in the second month following sale. Bad debts have been negligible.

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Cravat Sales Company. Budgeted Income Statement. For the Three Months Ended June 30. Sales revenue (Part 1 a.) \$1,120,000. Variable expenses: Cost of goods sold (140,000 ties @ \$5 per tie) \$700,000. Commissions (140,000 ties @ \$1 per tie) 140,000 840,000. Contribution margin. 280,000.