

QUESTION 10

Which of the following is a correct statement?

- A. The cost of goods sold is calculated as the beginning inventory plus purchases minus ending inventory.
- B. The cost of goods sold is calculated as the beginning inventory plus ending inventory minus purchases.
- C. The cost of goods sold is calculated as the beginning inventory plus purchases plus ending inventory.
- D. The cost of goods sold is calculated as the beginning inventory minus purchases plus ending inventory.

