**Trenton Sunglass Company**

The Trenton Sunglasses Company began 2015 with the following account balances:

Cash $16,000

Inventory $7,200 (600 units @ $12 each)

Common Stock $10,000

Retained Earnings $13,200

The following events occurred in 2015. The company utilizes the FIFO cost-flow assumption.

1. The company purchased 2,000 units at $14 each on account.
2. The company sold 1,000 units at $26 per unit for cash.
3. The company purchased 700 units at $15 each on account.
4. The company paid $32,000 cash on accounts payable for their recent inventory purchases.
5. The company sold 1,700 units at $25 each. Half of the sale amount was paid in cash and the other half on account.
6. The company paid $10,000 cash for operating expenses.
7. The company paid an $8,000 cash dividend.
8. The company collected $20,000 from accounts receivable.
9. The company paid cash to purchase 300 units at $17 each.
10. The company sold 650 units at $30 each on account.