There were 20,000 shares of common stock outstanding during the year.

Prepare a multiple-step income statement. (Round earnings per share to 2 decimal places, e.g. 1.48.)

| LATTIFA SHOE CO. Income Statement For the Year Ended December 31, 2014 | | | | | | | | |
|------------------------------------------------------------------------|--------|----|--------|---|--------|--------|--|--|
| Net Sales | | | | | | 980000 | | |
| Cost of Goods Sold | | | | | _ | 496001 | | |
| Gross Profit / (Loss) | • | | | | | 48400 | | |
| Operating Expenses | •) | | | | | | | |
| Selling Expenses | • | | | | | | | |
| Salaries and Wages Exc | | \$ | 114800 | | | | | |
| Depreciation Expense | | | 435000 | | | | | |
| Supplies Expenses | | | 17600 | | | | | |
| Total Selling Expenses | | | | 6 | 177900 | | | |
| Administrative Expenses | 1 | | | | | | | |
| Salaries and Wages Exc | | | 135900 | | | | | |
| Other Administrative Ex | | | 51700 | | | | | |
| Depredation Expense | | | 19500 | | | | | |
| Total Administrative Expe | nece i |) | | | 207100 | | | |
| | | | | | | 38500 | | |
| Income From Operations | • | | | | | 9900 | | |
| Other Revenues and Gains | - | | | | | | | |
| Rent Revenue | | | | | | 2900 | | |
| | | | | | | | | |
| | •) | | | | | | | |
| 14 | | | | | 32 | | | |
| | 1 | | | | | | | |
| 10 | | | | | 12 | | | |
| th | •) | | | | 5 | | | |
| 24 | | | | | | | | |
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web about the department the department of mathematics was established in the year 2003 2004 mathematics develops computational skills critical thinking and problem solving skills the theory and the techniques taught in mathematics courses are especially important in today s society