

Microsoft Excel 2016 Chapter 2 – Assignment #2

Determining Profit on Items Sold

Purpose: To demonstrate the ability to enter, copy and correct formulas, modify background and font colors, and apply formatting to worksheets.

Problem: You are an accountant for an automotive parts supply company. You specialize in parts for Chevrolet and Lexus automobiles. You are trying to determine the amount of profit made on a recent sale. You know the quantity of items sold, the original purchase price, and the price that each item was sold for during the sale.

Instructions: Perform the following tasks to create the worksheet shown in Example 1.

1. Open the data file Assignment 2 - Data on Moodle. You will enter formulas for columns E, F, and G and for rows 12 through 17.
2. Change the column titles on row 3 so that there is a hard return inside the cell as shown in Example 2 (alt-enter).
3. Use the following formulas to determine the Total Initial Item Cost, Total Gross Sales, and Total Profit.
 - (a) Total Initial Item Cost = Quantity Sold * Initial Item Cost
 - (b) Total Gross Sales = Quantity Sold * Item Sale Price
 - (c) Total Item Profit = Total Gross Sales – Total Initial Item Cost
4. Include Totals using the SUM Function as appropriate as well as the MAX and MIN Functions for the Highest and Lowest Profit. For the the % of profit, use the formula Total Profit/Total Cost.
5. Apply the formatting similar to what you see in Example 2.
6. Rename the worksheet tab from Sheet 1 to Sales Profit and check the spelling on the entire worksheet.
7. Use the Conditional Formatting command on the Format menu to color the background yellow of any cell in the range F4:F11 (Total Gross Sales) that has a value less than \$1,500.
8. Enter your name in cell A21. In the cells directly below your name, enter your course identification, computer lab assignment (Assignment #2).
9. Save the workbook as Assignment #2-VUB Fall 2017.

	A	B	C	D	E	F	G
1	Raffie's Audio						
2	Profit on Items Sold						
3	Item Number	Quantity Sold	Initial Item Cost	Item Sale Price	Total Initial Item Cost	Total Gross Sales	Total Item Profit
4	IPDCVR23	40	35.86	37.65			
5	EAR23	26	22.49	25.19			
6	LX96	52	199.99	234.95			
7	PPLY95	76	17.99	18.65			
8	RF99	210	54.67	62.35			
9	RF85	100	34.99	36.39			
10	LX98	45	58.69	66.02			
11	CHV72	72	54.09	66.42			
12							
13	Total Sales						
14	Total Cost						
15	Total Profit						
16	% of Profit						
17	Highest Profit						
18	Lowest Profit						
19							
20							
21							
22							
23							
24							

Example 1

	A	B	C	D	E	F	G
1	Raffie's Audio						
2	Profit on Items Sold						
3	Item Number	Quantity Sold	Initial Item Cost	Item Sale Price	Total Initial Item Cost	Total Gross Sales	Total Item Profit
4	IPDCVR23	40	\$ 35.86	\$ 37.65	\$ 1,434.40	\$ 1,506.00	\$ 71.60
5	EAR23	26	22.49	25.19	584.74	654.94	70.20
6	LX96	52	199.99	234.95	10,399.48	12,217.40	1,817.92
7	PPLY95	76	17.99	18.65	1,367.24	1,417.40	50.16
8	RF99	210	54.67	62.35	11,480.70	13,093.50	1,612.80
9	RF85	100	34.99	36.39	3,499.00	3,639.00	140.00
10	LX98	45	58.69	66.02	2,641.05	2,970.90	329.85
11	CHV72	72	54.09	66.42	3,894.48	4,782.24	887.76
12							
13	Total Sales	\$ 40,281.38					
14	Total Cost	\$ 35,301.09					
15	Total Profit	\$ 4,980.29					
16	% of Profit	14.11%					
17	Highest Profit	\$ 1,817.92					
18	Lowest Profit	\$ 50.16					
19							
20							
21	Your Name						
22	CAPP 156-MS Excel						
23	Assignment #2-Excel-Chapter 2						
24	Assignment Due Date						
25	Deby Gunter						
26							

Example 2