**Activity 2.4.3 – Calculating Net Income Loss**

Purpose: Demonstrate skill in calculating new income loss.

1. Have students define net income and net loss.
2. Demonstrate calculating the net income and net loss with an Income or Loss presentation.
3. Have students take this quiz:

Problem 1:

|  |  |
| --- | --- |
| **Income Statement** | **Balance Sheet** |
| DR | CR | DR | CR |
| 2,100.00 | 3,085.00 | 1,500.00 | 515.00 |
|  |  |  |  |
|  |  |  |  |

Problem 2:

|  |  |
| --- | --- |
| **Income Statement** | **Balance Sheet** |
| DR | CR | DR | CR |
| 1,400.00 | 2,135.00 | 1,435.00 | 700.00 |
|  |  |  |  |
|  |  |  |  |

Problem 3:

|  |  |
| --- | --- |
| **Income Statement** | **Balance Sheet** |
| DR | CR | DR | CR |
| 410.00 | 1,025.00 | 1,320.00 | 705.00 |
|  |  |  |  |
|  |  |  |  |