

Goods in Transit

Shipped 12/29/2021

ARRIVE 1/3/2022

FOB SHIPPING POINT VS

FOB DESTINATION

IMPACTS on 2021

[Legal Title] ~~is~~ at POINT OF SHIPMENT

[Legal RISK] ~~passed~~ upon arrival at DESTINATION

Seller IMPACTS -

- Sales Revenue yes
- CGS yes
- IN ENDING INVENT NO

NO  
NO  
YES

Buyer IMPACTS -

- IN Purchases and Ending Inventory yes

NO

Who is responsible for shipping costs and transit insurance

Buyer

Seller