

Cost of Goods Manufactured and Cost of Goods Sold - Exam

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Formulas: =F12

	A	B	C	D	E	F	G	H	I
10	Purchase of raw materials (all direct)				\$875,000				
11	Direct labor cost				\$518,500				
12	Manufacturing overhead costs				\$302,750				
13									
14	Inventories:			Beginning	Ending				
15	Raw materials (all direct)			\$ 15,000	\$ 11,375				
16	Work in process			\$ 27,875	\$ 22,350				
17	Finished goods			\$ 34,600	\$ 26,450				
18									
19	Use the data to answer the following:								
20									
21	1. Compute applied overhead and determine the amount of underapplied or overapplied overhead:								
22	Actual manufacturing overhead cost					#N/A			
23	Predetermined overhead rate								
24	Actual direct labor hours								
25	Manufacturing overhead applied								
26									
27	Underapplied (overapplied) manufacturing overhead								
28									
29	2. Prepare a schedule of cost of goods manufactured:								
30									
31									
32									
33	Direct materials								

Costs

READY

Attempt 0/1

Flag Done

Mcgraw Hill Accounting 1answer Key

Thomas Griffiths



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