

Due on Monday.

ACC 3303  
Take-home Project I  
Process Costing

Problem 1) The following data is available for the Fabricating and Finishing Departments of Williams Manufacturing Company for the month ending January 2001.

	Fabricating Department	Finishing Department
Beginning WIP inventory	100 units	500 units
Stage of completion of Beg. WIP	1/4 material 3/5 conversion	1/5 material 1/10 conversion
Started in process	7,560 units	?
Ending WIP inventory	700 units	1,140 units
Stage of completion of End. WIP	1/5 material 2/7 conversion	3/5 material 3/4 conversion
Units completed and transferred out	?	?
Units received from Fabricating Deptt.		?
Cost included in beginning WIP:		
Transferred-in cost	-----	\$4,157
Material	\$ 65	\$ 30
Conversion	\$ 330	\$ 43
Cost incurred during the current period		
Transferred-in cost	-----	\$ ?
Material	\$14,135	\$ 2,312
Conversion	\$ 41,198	\$ 2,870

Prepare a Cost of production Report for each department under the weighted average and Fifo methods.

Problem 2) Amy Wells Production Company manufactures industrial chemicals. Three departments are involved in the process: Blending, Heating, and Bottling. In the heating department the blended mixture of ingredients is heated while certain chemical agents are added at periodic intervals. No units are lost during the heating process. Data for January and February operations in the Heating Department are as follows:

	January	February
Beginning WIP inventory	1,200 units	?
Stage of completion of Beg. WIP	3/5 material 1/3 conversion	? material ? conversion
Units received from Blending	3,000 units	2,500 units
Ending WIP inventory	800 units	900 units
Units completed & transferred to Finishing	?	?
Stage of completion of End. WIP	1/2 material 1/4 conversion	1/3 material 1/6 conversion
Units completed and transferred out	?	?
Cost included in beginning WIP:		
Transferred-in cost	\$4,110	?
Material	\$1,350	?
Conversion	\$ 720	?
Cost incurred during the current period		
Transferred-in cost	-----	\$ ?
Material	\$14,135	\$ 2,312
Conversion	\$ 41,198	\$ 2,870

Prepare a Cost of production Report for each department under the weighted average and Fifo methods.

2 diff dept  
same period

units flow into  
next

cost of compl.  
units not  
comfortable  
# 1's

Don't round  
any of unit

2 periods  
ending begin  
becomes beg of  
new period.

Do 8-17 also!!