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|  | Use the information below for the year ended December 31, 20xx, to prepare the statement of cost of goods manufactured.

|  |  |  |
| --- | --- | --- |
| **Inventories** | **Beginning** | **Ending** |
| Materials inventory | $41,000 | $ 51,000 |
| Work in process inventory | 62,000 | 78,000 |
| Direct materials purchased |  | 258,000 |
| Total direct labor costs |  | 372,000 |
| Total indirect labor costs |  | 67,000 |
| Utilities |  | 41,000 |
| Depreciation |  | 54,000 |
| Small tools |  | 5,000 |
| Factory insurance |  | 3,000 |
| Factory supervision |  | 66,000 |
| Miscellaneous overhead costs |  | 11,000 |

 |
| Ans: |

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| **Statement of Cost of Goods Manufactured****For the Year Ended December 31, 20xx** |
| Direct materials used |  |  |
|  Materials inventory, January 1 |  |  |
|  Direct materials purchased |  |  |
|  Cost of direct materials available for use |  |  |
|  Less materials inventory, December 31 |  |  |
|  Cost of direct materials used |  |  |
| Direct labor costs |  |  |
| Overhead costs |  |  |
|  Indirect labor costs |  |  |
|  Utilities |  |  |
|  Depreciation |  |  |
|  Small Tools |  |  |
|  Factory Insurance |  |  |
|  Factory supervision |  |  |
|  Miscellaneous overhead costs |   |  |
|  Total overhead costs |  |  |
| Total manufacturing costs |  |  |
| Add work in process inventory, January 1 |  |  |
| Total cost of work in process during the year |  |  |
| Less work in process inventory, December 31 |  |  |
| Cost of goods manufactured |  |  |

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