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|  | **Question 1: (2 points)**   |  | | --- | | **Exercise 18-10: Cost of goods sold computation L.O. C6, P1** | | Compute cost of goods sold for each of these two companies for the year ended December 31, 2009. **(Omit the "$" sign in your response)**: | |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | Computer Merchandising | | Log Homes Manufacturing | | | Beginning inventory |  |  |  |  | | Merchandise | $ | 301,000 |  |  | | Finished goods |  |  | $ | 602,000 | | Cost of purchases |  | 580,000 |  |  | | Cost of goods manufactured |  |  |  | 790,000 | | Ending inventory |  |  |  |  | | Merchandise |  | 201,000 |  |  | | Finished goods |  |  |  | 195,000 |  |  |  |  |  |  | | --- | --- | --- | --- | --- | |  | Computer Merchandising | | Log Homes Manufacturing | | | Cost of goods sold | $ | \_\_\_\_\_\_\_\_\_\_\_\_ | $ | \_\_\_\_\_\_\_\_\_\_\_\_ | |
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|  | **Question 2: (2 points)**   |  | | --- | | **Exercise 18-13: Manufacturing statement preparation L.O. P2** |  |  | | --- | | Given the following selected account balances of Spalding Company, prepare its manufacturing statement for the year ended on December 31, 2009. Include a listing of the individual overhead account balances in this statement. **(Input all amounts as positive values. Omit the "$" sign in your response.)** | |  |  |  |  |  | | --- | --- | --- | |  |  |  | | Sales | $ | 1,363,000 | | Raw materials inventory, Dec. 31, 2008 |  | 40,000 | | Goods in process inventory, Dec. 31, 2008 |  | 53,600 | | Finished goods inventory, Dec. 31, 2008 |  | 60,400 | | Raw materials purchases |  | 181,900 | | Direct labor |  | 243,000 | | Factory computer supplies used |  | 15,700 | | Indirect labor |  | 54,000 | | Repairs-Factory equipment |  | 7,250 | | Rent cost of factory building |  | 56,000 | | Advertising expenses |  | 92,000 | | General and administrative expenses |  | 140,000 | | Raw materials inventory, Dec. 31, 2009 |  | 44,000 | | Goods in process inventory, Dec. 31, 2009 |  | 41,200 | | Finished goods inventory, Dec. 31, 2009 |  | 66,200 |  |  |  |  |  |  | | --- | --- | --- | --- | --- | | SPALDING COMPANY Manufacturing Statement For Year Ended December 31, 2009 | | | | | | *Direct materials* |  |  |  |  | | \_\_\_\_\_\_\_\_\_\_ | $ | \_\_\_\_\_\_\_\_\_\_\_\_ |  |  | | \_\_\_\_\_\_\_\_\_\_ |  | \_\_\_\_\_\_\_\_\_\_\_\_ |  |  | | Raw materials available for use |  | \_\_\_\_\_\_\_\_\_\_\_\_ |  |  | | \_\_\_\_\_\_\_\_\_\_ |  | \_\_\_\_\_\_\_\_\_\_\_\_ |  |  | | Direct materials used |  |  | $ | \_\_\_\_\_\_\_\_\_\_\_\_ | | \_\_\_\_\_\_\_\_\_\_ |  |  |  | \_\_\_\_\_\_\_\_\_\_\_\_ | | *Factory overhead* |  |  |  |  | | \_\_\_\_\_\_\_\_\_\_ |  | \_\_\_\_\_\_\_\_\_\_\_\_ |  |  | | \_\_\_\_\_\_\_\_\_\_ |  | \_\_\_\_\_\_\_\_\_\_\_\_ |  |  | | \_\_\_\_\_\_\_\_\_\_ |  | \_\_\_\_\_\_\_\_\_\_\_\_ |  |  | | \_\_\_\_\_\_\_\_\_\_ |  | \_\_\_\_\_\_\_\_\_\_\_\_ |  |  | | Total factory overhead costs |  |  |  | \_\_\_\_\_\_\_\_\_\_\_\_ | | Total manufacturing costs |  |  |  | \_\_\_\_\_\_\_\_\_\_\_\_ | | \_\_\_\_\_\_\_\_\_\_ |  |  |  | \_\_\_\_\_\_\_\_\_\_\_\_ | | Total cost of goods in process |  |  |  | \_\_\_\_\_\_\_\_\_\_\_\_ | | \_\_\_\_\_\_\_\_\_\_ |  |  |  | \_\_\_\_\_\_\_\_\_\_\_\_ | | Cost of goods manufactured |  |  | $ | \_\_\_\_\_\_\_\_\_\_\_\_ | |
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