|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |
| --- |
| **20-11** |
| http://edugen.wiley.com/edugen/art2/common/pixel.gif |

Shown below are the job cost related accounts for the law firm of Barnes, King, and Morton and their manufacturing equivalents:

|  |  |  |  |
| --- | --- | --- | --- |
|   | **Law Firm Accounts** |   | **Manufacturing Firm Accounts** |
|   |   | Supplies |   |   | Raw Materials |
|   |   | Salaries Payable |   |   | Factory Wages Payable |
|   |   | Operating Overhead |   |   | Manufacturing Overhead |
|   |   | Work in Process |   |   | Work in Process |
|   |   | Cost of Completed Work |   |   | Cost of Goods Sold |

Cost data for the month of March follow. 1. Purchased supplies on account $1,500.
2. Issued supplies $1,200 (60% direct and 40% indirect).
3. Time cards for the month indicated labor costs of $50,000 (80% direct and 20% indirect).
4. Operating overhead costs incurred for cash totaled $40,000.
5. Operating overhead is applied at a rate of 90% of direct attorney cost.
6. Work completed totaled $70,000.

|  |
| --- |
|  |

 |

 |

 | http://edugen.wiley.com/edugen/art2/common/pixel.gif |

|  |
| --- |
| http://edugen.wiley.com/edugen/art2/common/pixel.gif |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| http://edugen.wiley.com/edugen/art2/common/pixel.gif |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Journalize the transactions for March. ***(For multiple debit/credit entries, list amounts from largest to smallest eg 10, 5, 3, 2.)***

|  |  |  |  |
| --- | --- | --- | --- |
| **Trans. No.** | **Account/Description** | **Debit** | **Credit** |
| **1.** |  |  |   |
|   |          |   |  |
| **2.** |  |  |   |
|   |  |  |   |
|   |          |   |  |
| **3.** |  |  |   |
|   |  |  |   |
|   |          |   |  |
| **4.** |  |  |   |
|   |          |   |  |
| **5.** |  |  |   |
|   |          |   |  |
| **6.** |  |  |   |
|   |          |   |  |

|  |
| --- |
|  |

 |

 |

 | http://edugen.wiley.com/edugen/art2/common/pixel.gif |

|  |
| --- |
| http://edugen.wiley.com/edugen/art2/common/pixel.gif |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| http://edugen.wiley.com/edugen/art2/common/pixel.gif |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Determine the balance of the Work in Process account. Use a T account. ***(List amounts in order of the transaction numbers above.  If an amount should be blank, enter a zero. All boxes must be filled to be correct.)***

|  |
| --- |
| **Work in Process** |
|     |  |
|     |  |
|     |  |
|    |   |

 |

 |

 |