Ch 6-3.

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| Park Company reported the following March purchases and sales data for its only product. |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Date | | | Activities | | Units Acquired at Cost | | | | | | | Units Sold at Retail | | | | |
|  | Mar. | 1 |  | Beginning inventory |  | 320 | units | @ $10.40 | = | $ | 3,328 |  |  |  |  |  |
|  | Mar. | 10 |  | Sales |  |  |  |  |  |  |  |  | 175 | units | @$18.40 |  |
|  | Mar. | 20 |  | Purchase |  | 390 | units | @ $9.40 | = |  | 3,666 |  |  |  |  |  |
|  | Mar. | 25 |  | Sales |  |  |  |  |  |  |  |  | 315 | units | @$18.40 |  |
|  | Mar. | 30 |  | Purchase |  | 260 | units | @ $8.40 | = |  | 2,184 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | Totals |  | 970 | units |  |  | $ | 9,178 |  | 490 | units |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| Park uses a periodic inventory system. For specific identification, ending inventory consists of 480 units, where 260 are from the March 30 purchase, 80 are from the March 20 purchase, and 140 are from beginning inventory. Determine the cost assigned to ending inventory and to cost of goods sold using (*a*) specific identification, (*b*) weighted average, (*c*) FIFO, and (*d*) LIFO. **(Due to rounding, the sum of Cost of Goods Sold and Ending inventory may not equal the Cost of Good available for sales. Round your per unit costs to 3 decimal places and final answers to the nearest dollar amount. Omit the "$" sign in your response.)** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | Ending inventory | | Cost of goods sold | |
| (a) | Specific identification |  | $ |  | $ |
| (b) | Weighted average |  | $ |  | $ |
| (c) | FIFO |  | $ |  | $ |
| (d) | LIFO |  | $ |  | $ |
|  | | | | | |