

**ACC3302 Cost Accounting: ACC3302 Cost
Accounting Online Fall 2018**

ACC 3302 Chapter 8 Homework

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Exercise 8-31 & 8-32 (LO 8-2, 3)

The Matsui Lubricants plant uses the weighted-average method to account for its work-in-process inventories. The accounting records show the following information for a particular day:

Beginning WIP inventory	
Direct materials	\$ 1,000
Conversion costs	437
Current period costs	
Direct materials	18,400
Conversion costs	10,111

Quantity information is obtained from the manufacturing records and includes the following:

Beginning inventory	400 units (70% complete as to materials, 52% complete as to conversion)
Current period units started	5,100 units
Ending inventory	1,300 units (50% complete as to materials, 15% complete as to conversion)

References

Section Break Exercise 8-31 & 8-32 (LO 8-2,
3)

1.

value:
15.00 points

Required information

Exercise 8-31 Compute Costs per Equivalent Unit: Weighted-Average Method (LO 8-3)**Required:**

(1) Compute the equivalent units for the materials and conversion cost calculations.

Equivalent units for materials	
Equivalent units for conversion costs	

(2) Compute the cost per equivalent unit for direct materials and conversion costs. (Round your answers to 2 decimal places.)

	Cost Per Equivalent Unit
Materials	
Conversion costs	

References

eBook & Resources

Worksheet

Exercise 8-31 Compute Costs per Equivalent Unit: Weighted-Average Method (LO 8-3)

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2.

value:
15.00 points

Required Information

Exercise 8-32 Assign Costs to Goods Transferred Out and Ending Inventory: Weighted-Average Method (LO 8-2, 3)

Compute the cost of goods transferred out and the ending inventory using the weighted-average method. (Do not round intermediate calculations.)

Costs of goods transferred out	
Costs in ending inventory	

References

eBook & Resources

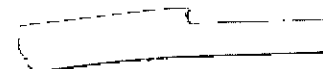
Worksheet

Exercise 8-32 Assign Costs to Goods Transferred Out and Ending Inventory: Weighted-Average Method (LO 8-2, 3)

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Exercise 8-33 & 8-34 (LO 8-5)

The Matsui Lubricants plant uses the FIFO method to account for its work-in-process inventories. The accounting records show the following information for a particular day:

Beginning WIP Inventory	
Direct materials	\$ 1,000
Conversion costs	437
Current period costs	
Direct materials	15,995
Conversion costs	13,992

Quantity information is obtained from the manufacturing records and includes the following:

Beginning inventory	400 units	(70% complete as to materials, 55% complete as to conversion)
Current period units started	5,100 units	
Ending inventory	1,300 units	(50% complete as to materials, 20% complete as to conversion)

References**Section Break**

Exercise 8-33 & 8-34 (LO 8-5)

3.

value:
15.00 points

Required information

Exercise 8-33 Compute Costs per Equivalent Unit: FIFO Method (LO 8-5)**Required:**

(1) Compute the equivalent units for the materials and conversion cost calculations.

Equivalent units for materials	
Equivalent units for conversion costs	

(2) Compute the cost per equivalent unit for direct materials and for conversion costs using the FIFO method. (Round your answers to 2 decimal places.)

	Cost Per Equivalent Unit
Direct materials	
Conversion costs	

References eBook & Resources

Worksheet Exercise 8-33 Compute
Costs per Equivalent Unit:
FIFO Method (LO 8-5)

[Check my work](#)

4.

value:
15.00 points

Required Information

Exercise 8-34 Assign Costs to Goods Transferred Out and Ending Inventory: FIFO Method (LO 8-5)

Compute the cost of goods transferred out and the ending inventory using the FIFO method. (Do not round intermediate calculations.)

Cost of goods transferred out	
Cost of ending inventory	

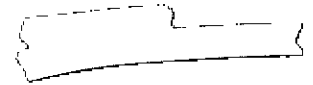
References eBook & Resources

Worksheet Exercise 8-34 Assign Costs
to Goods Transferred Out
and Ending Inventory: FIFO
Method (LO 8-5)

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ACC 3302 Chapter 8 Homework

Problem 8-46 Compute Equivalent Units (LO 8-1, 3, 5)

[The following information applies to the questions displayed below.]

Select the best answer for each of the following independent multiple-choice questions.

References

Section Break

Problem 8-46 Compute
Equivalent Units (LO 8-1, 3, 5)

5.

value:
10.00 points

Required Information

Problem 8-46 Part a

Required:

a. Adams Company's production cycle starts in Department A. The following information is available for July:

	Units
Work in process, July 1 (60% complete)	76,000
Started in July	355,000
Work in process, July 31 (20% complete)	44,000

Materials are added at the beginning of the process in Department A. Using the weighted-average method, what are the equivalent units of production for materials and conversion costs for the month of July, respectively?

- ☐ 431,000; 395,800
- ☐ 355,000; 363,800
- ☐ 387,000; 355,000
- ☐ 431,000; 387,000
- ☐ None of the above

References

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Multiple Choice

Problem 8-46 Part a

[Check my work](#)

6.

value:
10.00 points

Required Information

Problem 8-46 Part b

b. Department B is the second stage of Boswell Corporation's production cycle. On November 1, beginning work in process contained 92,000 units, which were 30 percent complete as to conversion costs. During November, 635,000 units were transferred in from the first stage of the production cycle. On November 30, ending work in process contained 75,000 units, which were 70 percent complete as to conversion costs. Materials are added at the end of the process. Using the weighted-average method, what are the equivalent units of production for prior department costs, materials, and conversion costs for the month of November, respectively?

- ☐ 727,000; 652,000; 704,500
- ☐ 635,000; 652,000; 704,500
- ☐ 727,000; 652,000; 687,500
- ☐ 727,000; 652,000; 599,500
- ☐ None of the above

References eBook & Resources

Multiple Choice

Problem 8-46 Part b

[Check my work](#)

7.

value:
10.00 points

Required Information

Problem 8-46 Part c

c. Department C is the first stage of Cohen Corporation's production cycle. The following equivalent unit information is available for conversion costs for the month of September:

Beginning work-in-process inventory (20% complete)	88,000
Started in September	1,440,000
Completed in September and transferred to Department D	1,290,000
Ending work-in-process inventory (80% complete)	238,000

Using the FIFO method, the equivalent units for the conversion cost calculation are:

- ☐ 1,462,800
- ☐ 1,290,000
- ☐ 1,272,400
- ☐ 1,392,400
- ☐ None of the above

References eBook & Resources

Multiple Choice

Problem 8-46 Part c

[Check my work](#)

8.

value:
10.00 points

Required information

Problem 8-46 Part d

d. Draper Corporation computed the physical flow of units for Department D for the month of December as follows:

Units completed	
From work in process on December 1	20,000
From December production	<u>63,000</u>
Total	<u>83,000</u>

Materials are added at the beginning of the process. Units of WIP at December 31 were 15,000. As to conversion costs, WIP at December 1 was 70 percent complete and WIP at December 31 was 60 percent complete. Using the FIFO method, what are the equivalent units of production for materials and conversion costs for the month of December, respectively?

- ☐ 78,000; 78,000
- ☐ 78,000; 83,000
- ☐ 98,000; 78,000
- ☐ 98,000; 83,000
- ☐ None of the above

References eBook & Resources**Multiple Choice**

Problem 8-46 Part d

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