

**Question:**

Hull Company's record of transactions concerning part X for the month of April was as follows.

Purchases Sales

April 1 (balance on hand) 100 @ \$5.00 April 5 300

4 400 @ 5.10 12 200

11 300 @ 5.30 27 800

18 200 @ 5.35 28 150

26 600 @ 5.60

30 200 @ 5.80

**Instructions**

(a) Compute the inventory at April 30 on each of the following bases. Assume that perpetual inventory records are kept in units only. Carry unit costs to the nearest cent.

(1) First-in, first-out (FIFO).

(2) Last-in, first-out (LIFO).

(3) Average-cost.

(b) If the perpetual inventory record is kept in dollars, and costs are computed at the time of each withdrawal, what amount would be shown as ending inventory in (1), (2), and (3) above? (Carry average unit costs to four decimal places.)

**Answer:**

(a)	Purchases		Sales	
	Total Units		Total Units	
	April 1 (balance on hand)	100	April 5	300
	April 4	400	April 12	200