23 A company has a financial year end of 30 November. It has no opening inventory at the beginning of the financial year.

During the year, the following amounts of inventory are purchased.

date	quantity	unit cost $
30 March	330	40
1 November	288	50

Sales for the period are 500 units at $100 each.

Inventory is valued using the average cost (AVCO) method.

What is the value of inventory, to the nearest dollar, at the end of the year?

A $4720 **B** $5270 **C** $5900 **D** $11 800

24 A business has the following budgeted data for a production of 50 000 units.

	$
direct production cost	300 000
indirect labour	20 000
factory supervisor salaries	60 000
sales staff salaries	70 000
depreciation on machinery for production	80 000
depreciation on motor vehicles for delivery	50 000
administrative expenses	360 000
total costs	940 000

To determine the selling price, the business adds 40% on the cost of production.

What would be the total selling price of 500 units?

A $4200 **B** $5600 **C** $6440 **D** $7140