22 A company receives the following units of raw material into inventory.

units	per unit $	total $
120	38	4560
100	40	4000
60	44	2640

It then issued 240 units.

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

What was the closing value of inventory?

A $1440 **B** $1520 **C** $1600 **D** $1760

23 The budgeted data of N Limited is as follows.

production level	total costs
15 000 units	$406 000
25 000 units	$546 000

What is the budgeted fixed cost?

A $196 000 **B** $238 000 **C** $336 000 **D** $357 000

24 In March, a company's overhead absorption rate was $2 per machine hour. In April this rate increased.

What had **increased** in April causing the change in the overhead absorption rate?

A cost of insurance for the factory

B hourly pay rate of production workers

C number of actual machine hours worked

D number of budgeted machine hours