Solution:

(1)

LIFO means that the oldest stock remains while the newest stock goes out first. Thus, the final inventory amount on June 1 will be

$$Inventory\ on\ 1\ June = 100\ \times \$10 + 20\ \times \$12 = \$1{,}240$$

(2)

If we apply the LCM concept, then there will be an inventory loss associated with the value. However, since we used LIFO, the stock that was above the cost of $12 has already been sold. Thus, there is no change in the value of the stock.

(3)

FIFO means that the newest stock remains while the earlier stock goes out first. Thus, the final inventory amount will be:

$$Inventory\ on\ June\ 1 = 100\ \times \$13 + 20\ \times \$12 = \$1{,}540$$

(4)

If we apply LCM concept, then there will be inventory loss. Thus, all inventories valued at $13 would be valued at $12. Thus, we get

$$Inventory\ on\ June\ 1 = 100\ \times \$12 + 20\ \times \$12 = \$1{,}440$$

Meaning that we have lost $1,000 in inventory due to the LCM method.