

①	Physical Units	% completion (DM)	% completion (conversion)	② Equivalent Units	
				DM	conversion
w-i-p, 11/1	210,000				
units started	()	100%	38%		
total	64,000				
units completed	(49,000)	100%	100%	49,000	49,000
w-i-p, 11/31	(15,000)	100%	(20%)	15,000	3,000
total	64,000			64,000	52,000

②	DM	Conversion	Total
w-i-p, 11/1	47,500	18,100	65,600
costs incurred Nov	171,300	309,500	480,800
total costs	218,800	327,600	546,400
equivalent units	64,000	52,000	
cost per equiv units	\$4.20	\$6.30	\$10.50

④ cost of goods completed + transferred out during Nov.
 $49,000 \times \$10.50 = \$514,500$
 cost of w-i-p inventory 11/30
 $15,000 \times \$4.20 + 3,000 \times \$6.30 = \$81,900$
 total cost accounted for = \$596,400

①	Physical Units	% DM	% Conversion	② Equivalent Units	
				DM	Conversion
w-i-p, 8/1	20,000				
units started	70,000	100%	70%		
total	100,000				
units completed	90,000	100%	100%	90,000	90,000
w-i-p, 8/31	10,000	100%	20%	10,000	2,000
total	100,000			100,000	92,000

③	DM	Conversion	Total
w-i-p, 8/1	43,000	291,600	334,600
costs incurred during Nov.	97,000	775,600	872,600
total costs	140,000	1,067,200	1,207,200
Equivalent units	100,000	92,000	
	\$1.40	\$11.60	\$13.00

④ cost of goods completed and transferred during Aug = $90,000 \times \$13 = 1,170,000$
 cost of w-i-p inventory, 8/31 = $10,000 \times \$1.40 + 2,000 \times \$11.60 = 37,200$
 total cost accounted for = $1,170,000 + 37,200 = 1,207,200$

⑤ finished goods inventory 1,170,000 | w-i-p inventory 1,170,000

Weighted average method

①	Physical units	% DM completed	% conversion completed
w-i-p, 4/1	12,000	100%	30%
units started	118,000		
total	130,000		
units completed	90,000	100%	100%
w-i-p, 4/30	40,000	100%	40%
total	130,000		

②	Equivalent units	
	DM	Conversion
	90,000	90,000
	40,000	16,000
	130,000	106,000

③	DM	Conversion	total
w-i-p, 4/1	54,000	24,400	78,400
costs incurred	284,000	192,900	476,900
total costs	338,000	217,300	555,300
equivalent units	130,000	106,000	
cost/equiv. units	\$2.60	\$2.05	\$4.65

④ Cost of goods completed + transferred out during April
 $90,000 \times 4.65 = 136,800$

Cost of w-i-p inventory, 4/30
 $40,000 \times 2.60 + 16,000 \times 2.05 = 136,800$

total costs accounted for
 $418,500 + 136,800 = 555,300$

FIFO method

①	Physical units	% completed DM	% completed conversion	②	Equivalent units	
					DM	conversion
w-i-p, 4/1	12,000	100%	30%			
units started	118,000					
total	130,000					
units completed	90,000					
from beginning w-i-p	12,000	0	70%		0	8,400
from started w-i-p	78,000	100%	100%		78,000	78,000
w-i-p, 4/30	40,000	100%	40%		40,000	16,000
total	130,000				118,000	102,400

③	DM	Conversion	total
costs incurred during April	284,000	193,900	476,900
equivalent units	118,000	102,400	
cost/equiv. units	\$2.40	\$1.90	

④ cost of goods completed + transferred out during April = $78,400 + 78,000 \times \$2.40 + 86,400 \times \$1.90 = 429,760$
 (wa 418,500)
 Cost of w-i-p inventory, 4/30 = $40,000 \times \$2.40 + 16,000 \times \$1.90 = 126,400$ (wa 136,800)
 total costs accounted for = $429,760 + 126,400 = 556,160$ (correct 555,300)