

CT

HUM-415

Name: AYON ROY

ID (R): 201714018

CSE-17

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201714018

Assuming amounts in TK for each item: ~~with~~
Beta Corporation has the following cost records for 2019:

Indirect labour cost TK 100,000

Factory utilities cost TK 18,000

• Raw materials used in production TK 300,000

Depreciation cost, factory equipment TK 50,000

Work in process inventory, 1/1/19 TK 60,000

Work in process inventory, 31/12/19 TK 30,000

Direct Labour cost TK 60,000

Maintenance cost, factory equipment TK 40,000

Finished goods inventory, 1/1/19 TK 100,000

Indirect materials cost TK 50,000

Finished goods inventory, 31/12/19 TK 40,000

Factory manager's salary TK 30,000

Sales TK 800,000

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(a) Ans:

Beta Corporation
Schedule of Cost of Goods
Manufactured

For the year ended 31 Dec, 2019

	(Tk)	(Tk)
① <u>Direct materials:</u>		
Raw materials used in Production		300,000
② <u>Direct Labour:</u>		60,000
③ <u>Manufacturing Overhead:</u>		
Indirect Labour cost	100,000	
Factory Utilities	18,000	
Depreciation cost, factory	50,000	
maintenance cost, factory	40,000	
Indirect material cost	50,000	
Factory manager, salary	30,000	
<u>Total manufacturing overhead</u>		288,000
<u>Total manufacturing cost</u>		648,000
Add, work in progress inventory 1/1/19		60,000
Less, work in progress inventory 31/12/19		30,000
<u>Costs of goods manufactured.</u>		678,000

2017/4018

(b) Am;

Beta Corporation
Income statement
For the year ended 31 Dec, 2019.

	Tk	Tk
Sales		800,000
less Cost of Goods sold:		
Finished goods inventory 1/1/19	1,00,000	
Add, Cost of goods manufactured:	678,000	
(-) Finished goods inventory Dec 31: ^{goods available for sale}	<u>778,000</u> 40,000	
Cost of goods sold	758,000	758,000
Gross margin		<u>62,000</u>
Net profit		62,000