

SOLUTIONS TO PROBLEMS

PROBLEM 3-1A

1.	Raw Materials Inventory	300,000	
	Accounts Payable		300,000
2.	Work in Process—Mixing	210,000	
	Work in Process—Packaging	45,000	
	Raw Materials Inventory		255,000
3.	Factory Labor	258,900	
	Wages Payable		258,900
4.	Work in Process—Mixing	182,500	
	Work in Process—Packaging	76,400	
	Factory Labor		258,900
5.	Manufacturing Overhead	810,000	
	Accounts Payable		810,000
6.	Work in Process—Mixing (28,000 X \$24)	672,000	
	Work in Process—Packaging		
	(6,000 X \$24)	144,000	
	Manufacturing Overhead		816,000
7.	Work in Process—Packaging	979,000	
	Work in Process—Mixing		979,000
8.	Finished Goods Inventory	1,315,000	
	Work in Process—Packaging		1,315,000
9.	Accounts Receivable	2,500,000	
	Sales Revenue		2,500,000
	Cost of Goods Sold	1,604,000	
	Finished Goods Inventory		1,604,000

Weygandt Managerial Accounting 6e Chap 5 Solutions

John Wild



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