

2-29 (20 min.) Computing cost of goods purchased and cost of goods sold.

1a. Marvin Department Store
Schedule of Cost of Goods Purchased
For the Year Ended December 31, 2014
(in thousands)

Purchases		\$155,000
Add transportation-in		<u>7,000</u>
		162,000
Deduct:		
Purchase returns and allowances	\$4,000	
Purchase discounts	<u>6,000</u>	<u>10,000</u>
Cost of goods purchased		<u>\$152,000</u>

1b. Marvin Department Store
Schedule of Cost of Goods Sold
For the Year Ended December 31, 2014
(in thousands)

Beginning merchandise inventory 1/1/2014	\$ 27,000	
Cost of goods purchased (see above)		<u>152,000</u>
Cost of goods available for sale		179,000
Ending merchandise inventory 12/31/2014		<u>34,000</u>
Cost of goods sold		<u>\$145,000</u>

2. Marvin Department Store
Income Statement
Year Ended December 31, 2014
(in thousands)

Revenues		\$280,000
Cost of goods sold (see above)		<u>145,000</u>
Gross margin		135,000
Operating costs		
Marketing, distribution, and customer service costs	\$37,000	
Utilities	17,000	
General and administrative costs	43,000	
Miscellaneous costs	<u>4,000</u>	
Total operating costs		<u>101,000</u>
Operating income		<u>\$ 34,000</u>

Cost Accounting Chapter 2 Solutions

**Charles T. Horngren, John K.
Harris, George Foster, Srikant M. Datar**



Cost Accounting Chapter 2 Solutions:

Solutions to Problems in Elementary Cost Accounting Charles F. Schlatter, 1928 Solutions Manual Harold Bierman, 1990 Cost Accounting, a Managerial Emphasis, Third Canadian Edition. Student Solutions Manual Charles T. Horngren, 2004 Solutions Frank Fletcher, 2016-04-01 There are some events in life that are inevitable and the emergence of problems in the workplace is one Solutions sets out to provide remedies that are accessible practical meaningful and final Well organized and referenced to specific operations this book provides troubleshooting and other assistance and serves as an encyclopedic reference for answers to organizational problems for managers and practitioners All the functional activities and operations of organizations are included so that almost any problem or issue that may occur will be addressed in one or more chapters Readers will be able to quickly locate understand and use a specific tool or technique to solve a problem The different tools available are described or a single most useful tool indicated The tool is then explained in depth with an example of how it can be used The strengths and weaknesses of individual tools are identified and there are suggestions for further help Solutions is essential for anyone wanting to learn the basics of business problem solving and those who might know the basics but want to expand their understanding Cost Accounting Charles T. Horngren, John K. Harris, George Foster, Srikant M. Datar, 1997 A guide to cost accounting which integrates cost accounting as a part of management strategy Student Solutions Manual, Tenth Edition, Cost Accounting, a Managerial Emphasis Charles T. Horngren, Srikant M. Datar, 2000 Designed for student use this supplement contains fully worked out solutions for all of the even numbered questions and problems in the textbook This may be purchased with the instructor's permission **Student Guide and Review Manual, Cost Accounting** John K. Harris, 1991 **Valuation Challenges and Solutions in Contemporary Businesses** Köseoğlu, Sinem Derindere, 2019-11-29 Defining the value of an entire company can be challenging especially for large highly competitive business markets While the main goal for many companies is to increase their market value understanding the advanced techniques and determining the best course of action to maximize profits can puzzle both academic and business professionals alike *Valuation Challenges and Solutions in Contemporary Businesses* provides emerging research exploring theoretical and practical aspects of income based market based and asset based valuation approaches and applications within the financial sciences Featuring coverage on a broad range of topics such as growth rate diverse business and market value this book is ideally designed for financial officers business professionals company managers CEOs corporate professionals academicians researchers and students seeking current research on the challenging aspects of firm valuation and an assortment of possible solution driven concepts **The Biosphere, Problems and Solutions**, 2011-09-22 *The Biosphere Problems and Solutions* **Solutions to Problems and Answers to Questions in Principles of Accounting, Introductory** Harry Anson Finney, 1948 Cost Accounting James A. Cashin, Ralph S. Polimeni, 1981 *Classified C. P. A. Problems and Solutions - 1915* Henry Cantwell Cox, 1916 *Instructor's Manual for*

Cost Accounting, Twelfth Edition, Charles T. Horngren, Srikant M. Datar, George Foster Jay Law, Charles T. Horngren, 2006

Accounting Standards: True or False? R.A. Rayman, 2013-09-13 Following a spate of high profile financial scandals including Enron WorldCom and Parmalat the quality of financial information has come under increasing scrutiny Many of the accounting standards being imposed on the profession by regulators and standard setting bodies are now attracting criticism from the business community and the accountancy profession itself In this book Anthony Rayman traces a fundamental flaw in the conventional academic wisdom back to the nineteenth century and proposes an alternative conceptual framework He argues that effective corporate governance can be achieved not by expensive and counterproductive regulations like the US Sarbanes Oxley Act and some International Accounting Standards but by an enhanced accounting information system that exposes corporate management to the full rigour of market forces **Solutions to Problems in Essentials of Cost**

Accounting John Gary Blocker, 1950 **Cost Accounting for Health Care Organizations** Steven A. Finkler, David Marc Ward, 1999 This book provides a thorough coverage of the essentials of cost accounting from a health care perspective It covers all of the basic tools of cost accounting common to all industries and uses health care examples Part I provides the reader with a solid foundation in the essentials of cost accounting The chapters in this section provide an introduction to costing and cost definitions Various approaches to product costing and cost allocation are discussed Breakeven analysis is also covered as are techniques for making nonroutine decisions Part II presents a number of specific tools for improved planning and control The chapters in this section focus on forecasting and prediction of future costs budgeting flexible budgeting variance analysis and management control Part III addresses a number of additional cost accounting tools that can be helpful in generating management information for decision making Specifically there are chapters on cost accounting productivity measurement inventory uncertainty information systems and performance evaluation The criticisms of cost accounting and a number of suggested approaches for improvement are discussed in Part IV The chapters in this part also examine activity based costing total quality management and the future of costing Each chapter is followed by one or more articles that apply some of the material discussed in the chapter The last chapter provides a summary of the book C.P.A. Review Answers, Covering Questions and Problems Presented in Book Entitled C.P.A. Review Clem Wetzell Collins, 1928

Solutions Manual Boockholdt, 1998-04 Accounting Principles Underlying Federal Income Taxes, 1924, Solutions to Problems Eric Louis Kohler, 1924 Media Guide to Cost Accounting Michael C. Nibbelin, Horngren, 1996-10

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