

Intermediate Accounting

Problem 5:

JKK Company uses perpetual inventory system. The following information has been extracted from the records about one product:

		Units	Unit cost	Total cost
Jan. 2	Beginning balance	8,000	70.00	560,000
6	Purchase	3,000	70.50	211,500
10	Sale	9,000		
18	Purchase	11,000	73.50	808,500
20	Purchase return	800	73.50	58,800
25	Sale	7,000		
28	Sale return	300		
31	Purchase	4,000	72.50	290,000

Compute the cost of inventory on January 31, 2019 under:

FIFO perpetual

FIFO periodic

Weighted average method

Moving average method

1. FIFO perpetual

MATERIALS LEDGER CARD

		Purchases		Sales			BALANCE		
		Unit			Unit			Units	
Date	Units	Cost	Amount	Units	Cost	Amount	Units	Cost	Amount
Jan. 2							8,000	70.00	560,000
6	3,000	70.50	211,500				8,000	70.0	560,000
							3,000	70.50	211,500
10				8,000	70.00	560,000			
				1,000	70.50	70,500	2,000	70.50	141,000

Intermediate Accounting P5 2 Solution

D Kirk



Intermediate Accounting P5 2 Solution:

Intermediate Accounting, Student Practice and Solutions Manual Donald E. Kieso, 2019-08-20 The Student Practice and Solutions Manual to accompany Kieso Intermediate Accounting 17e contains a chapter review and a selection of brief exercises exercises and problems with accompanying solutions from Kieso s Problem Set B which is similar to end of chapter material

Intermediate Accounting IFRS, International Adaptation DONALD E.. WEYGANDT KIESO (JERRY J.. WARFIELD, TERRY D.), Jerry J. Weygandt, Terry D. Warfield, 2024-10-06 *Intermediate Accounting* Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, 2022-04-26 Intermediate Accounting by Donald Kieso Jerry Weygandt and Terry Warfield has always been and continues to be the gold standard Through significant updates the 18th Edition presents a refreshed accessible and modern approach with new perspectives that help connect students to the what the why and the how of accounting information In the intermediate accounting course it can be difficult for students to understand the technical details and retain and recall core course topics To move beyond basic understanding students work through new integrated practice right at the point of learning and high quality assessment at varying levels helping them to learn concepts more efficiently and create connections between topics and real world application Throughout the course students also work through various hands on activities including Critical Thinking Cases Excel Templates and Analytics in Action problems all within the chapter context These applications help students develop an accounting decision making mindset and improve the professional judgement and communication skills needed to be successful in the profession With Intermediate Accounting 18th Edition you will be able to spark efficient and effective learning help create the bridge to student success and inspire and prepare students to be the accounting professionals of tomorrow *ACCA Paper P5 - Advanced Performance Management Study Text* BPP Learning Media, 2009-07-01 The Association of Chartered Certified Accountants ACCA is the global body for professional accountants With over 100 years of providing world class accounting and finance qualifications the ACCA has significantly raised its international profile in recent years and now supports a BSc Hons in Applied Accounting and an MBA BPP Learning Media is an ACCA Official Publisher Paper P5 Advanced Performance Management is an optional paper at Professional level It builds on the performance management techniques introduced in Paper F5 There is also a significant element of strategic thinking and thus P5 has links with paper P3 Business Analysis The syllabus looks at external factors that affect the organisation s performance such as stakeholders Internal factors are also considered including the design features of effective performance management information and monitoring systems Ethics is introduced as a key ACCA topic Finally the syllabus considers the impact of current developments in management accounting and performance management on organisational performance This examiner reviewed Study Text covers all that you need to know for P5 It features plenty of recent case studies illustrating key syllabus areas and questions to hone your understanding of what you have just read This paper tests your application of knowledge so these studies and questions are key learning tools You will

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