BLOG WORK SHEET

CLASS 11-T

PRINCIPLES OF ACCOUNTS

JAN. 20, 18

Q. Prepare manufacturing account and Income statement from the following balances of T. Jackson for the year ended 31 December 2001

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| --- | --- |
| Inventory at 1 January 2007: | $ |
| Raw materials | 18450 |
| Work in progress | 23600 |
| Finished goods | 17470 |
| Purchases: Raw materials | 64300 |
| Carriage on Raw materials | 1605 |
| Direct labor | 65810 |
| Office salaries | 16920 |
| Rent | 2700 |
| Office lighting and heating | 5760 |
| Depreciation: Works machinery | 8300 |
| Depreciation Office equipment | 1950 |
| Sales | 200600 |
| Factory fuel and Power | 5920 |

Rent is to be apportioned Factory 2/3; Office 1/3; Inventory at 31 December 2007 were; Raw materials $ 20210, Work in progress $ 17390; Finished goods; $ 21485