





March 9				20	\$50.00	=	\$1,000.00	
				400	\$55.00	=	22,000.00	
							\$23,000.00	
March 18	120	@	\$60.00					
March 25	200	@	\$62.00					
March 29				0	\$50.00	=	\$0.00	
				0	\$55.00	=	0.00	
				0	\$60.00	=	0.00	
				160	\$62.00	=	9,920.00	
							\$9,920.00	
Totals:							\$32,920.00	

### WEIGHTED AVERAGE

Date	# of units		Cost per unit	# of units sold		Cost per unit		Cost of goods sold
March 1								
March 5	400	@	\$55.00					
Average								
March 9				420	@	\$54.00	=	\$22,680.00
March 18	120	@	\$60.00					
Average								
March 25								
March				160	@	\$59.80	=	\$9,568.00

29								
Totals								\$32,248.00

### SPECIFIC ID

Date	# of units		Cost per unit	# of units sold		Cost per unit		Cost of goods sold
March 1								
March 5	400	@	\$55.00					
March 9				80	@	\$50.00	=	\$4,000.00
				340	@	\$55.00	=	18,700.00
								\$22,700.00
March 18	120	@	\$60.00					
March 25	200	@	\$62.00					
March 29				0	@	\$50.00	=	0.00
				0	@	\$55.00	=	0.00
				40	@	\$60.00	=	2,400
				120	@	\$62.00	=	7,440.00
								\$9,840.00
								\$32,540.00

4. Compute gross profit earned by the company for each of the four costing methods in part 3.

Gross margin	FIFO	LIFO	Avg.cost	Specific ID
Sales	\$50,900	\$50,900	\$50,900	\$50,900

Cost of goods sold	\$31,800	\$32,920	\$32,248	\$32,540
Gross margin	\$19,100	\$17,980	\$18,652	\$18,360