

(a)

FIFO

## Purchases

50 units @ \$15,000 each

70 units @ \$16,000 each

30 units @ \$16,500 each

90 units @ \$17,000 each

25 units @ \$17,200 each

Beginning inventory	\$	-
Plus: Purchases		-
Cost of goods available for sale	\$	-
Less: Ending inventory		-
Cost of goods sold	\$	-
Sales	\$	-
Cost of goods sold		-
Gross profit	\$	-

(b)

LIFO

Beginning inventory	\$	-
Plus: Purchases		-
Cost of goods available for sale	\$	-
Less: Ending inventory		-
Cost of goods sold	\$	-
Sales	\$	-
Cost of goods sold		-
Gross profit	\$	-

(c)

Weighted-average

Beginning inventory	\$	-
Plus: Purchases		<u>-</u>
Cost of goods available for sale	\$	-
Less: Ending inventory		<u>-</u>
Cost of goods sold	\$	<u><u>-</u></u>

Sales	\$	-
Cost of goods sold		<u>-</u>
Gross profit	\$	<u><u>-</u></u>

(d)

The highest gross profit is produced under \_\_\_\_\_.

The most current cost in inventory is reported under \_\_\_\_\_.

The most current cost on the income statement is reported under \_\_\_\_\_.

The lowest profit and tax obligation is produced under \_\_\_\_\_.