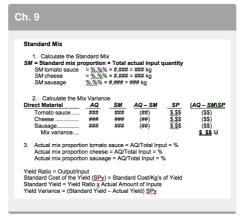


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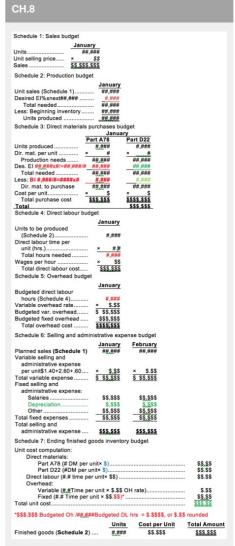
CH. 7 Weighted Avg. Method Weighted Average method Cornerstone Exercise 7-8 1. Number Weight Weighted Number of Pounds Factor of Pounds Grade A 先## #.# #.### %.%%%% \$.\$\$\$ Grade B 光### #.# #.### %.%%%% \$.\$\$\$ Slices 光### #.# #.### %.%%%% \$.\$\$\$ Applesauce 光### #.# #.### %.%%%% \$.\$\$\$

CH. 7 Net Realizable Method NRV Method Cornerstone Exercise 7–10 1. | Further | Hypothetical | Market | Product | Price | Cost* | Price | Product | Price | Product | Price | Price

Ch. 9 Chapter 9 AP = Actual Price per unit SP = Standard Price per unit AQ = Actual Quantity of DM used in production SQ = standard Quantity MPV = Materials Price Variance MUV = Materials Usage Variance $MPV = (AP \times AQ) - (SP \times AQ)$ $MPV = (AP - SP) \times AQ$ $MUV = (SP \times AQ) - (SP \times SQ)$ $MUV = (AQ - SQ) \times SP$ $LRV = (AR \times AH) - (SR \times AH)$ $LRV = (AR - SR) \times AH$ AH = Actual Hourly Wage Rate SR = Standard Hourly Wage Rate AH = Actual Direct Labour Hours Used $LEV = (AH \times SR) - (SH \times SR)$ $LEV = (AH - SH) \times SR$ AH = Actual Direct Labour Hours Used SH = Standard Direct Labour hours that should have been used SR = Standard hourly wage rate Variable Overhead Spending Variance = (AVOR x AH) – (SVOR x AH) Variable Overhead Spending Variance = (AVOR - SVOR) x AH Variable Overhead Efficiency Variance = (SVOR x AH) - (SVOR x SH) Variable Overhead Efficiency Variance = (AH – SH) SVOR Positive = Favorable SH = Units Produced & Standard DL hours/unit Variable Overhead Variance - AVOH - (VOHR x SH) Standard Hours = Units Produced / Standard Direct Labour Hours SVOR = Standard Variable Overhead Rate SVOR = SVOH/Actual Hours Worked AVOR = Actual Variable Overhead Rate AVOR = AVOH/ Actual Hours Worked Fixed Overhead Spending Variance = AFOH – BFOH Fixed Overhead Volume Variance = BFOH - Applied FOH Positive = Unfavorable BFOH = Budgeted Fixed OH AFOH = Actual FOH Applied Fixed OH = (Fixed OH Rate x (Units Produced x Standard DL Hours/Unit)) SH = Standard Hours (Units Produced x Standard DL hours per unit) SM = Standard Mix Proportion x Total Actual Input Quantity



CH. 7 Gross Margin Method			
Gross Margin Method Cornerstone Exercise 7–11			
1. Total revenue: L-Ten (Price × Units)		\$.\$55 \$.555 \$.\$55 \$.\$55 \$.555	\$\$,\$\$\$
2. Gross margin percentage = Total Gross margin/Total revenue			
	L-Ten	Triol	Pioze
Eventual market value	\$,\$\$\$	\$\$,\$\$\$	\$\$,\$\$\$
Less: Gross margin Percentage		\$\$.\$\$\$	\$\$.\$\$\$
Cost of goods sold	\$,\$\$\$	\$\$,\$\$\$	\$\$,\$\$\$
Less separable costs	5.555	\$\$.\$\$\$	\$\$.\$\$ <u>\$</u>
Allocated joint cost	5.5\$\$	\$\$,\$\$\$	\$\$,\$\$\$





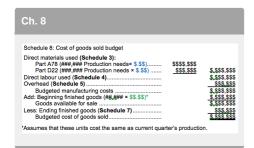
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Ch. 9 Standard Mix

Standard Mix = Standard Mix Portion x Total Actual Input Quantity









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