

March 1	Beginning Balance	100 Whatchamacallits @ \$300 each
6	Purchase	75 Whatchamacallits @ \$350 each
8	Sale	150 Whatchamacallits @ 500 each
21	Purchase	50 Whatchamacallits @ \$400 each
29	Sale	60 Whatchamacallits @ \$500 each

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FIFO

Date	Purchases			Cost of Goods Sold		
	Quantity	Unit Cost	Total Cost	Quantity	Unit Cost	Total Cost
1-Mar						
6	75	350	26250			
8				100	\$ 300.00	\$ 30,000
				50	\$ 350.00	\$ 17,500
21	50	400	20000			
29				25	\$ 350.00	\$ 8,750
				35	\$ 400.00	\$ 14,000
Totals				COGS for March		\$ 70,250

LIFO

Date	Purchases			Cost of Goods Sold		
	Quantity	Unit Cost	Total Cost	Quantity	Unit Cost	Total Cost
1-Mar						
6	75	\$ 300.00	\$ 26,250.00			
8				75	\$ 350.00	\$ 26,250
				75	\$ 350.00	\$ 26,250
21	50	\$ 400.00	\$ 20,000.00			
29				50	\$ 400.00	\$ 20,000
				10	\$ 300.00	\$ 3,000
Totals				COGS for March		71,750

Inventory on Hand

Quantity	Unit Cost	Total Cost	
100	\$ 300.00	\$ 30,000.00	
100	\$ 300.00	\$ 30,000.00	
75	\$ 350.00	\$ 26,250.00	
25	\$ 350.00	\$ 8,750.00	
25	\$ 350.00	\$ 8,750.00	
50	\$ 400.00	\$ 20,000.00	
15	\$ 400.00	\$ 6,000.00	Ending Inventory

Inventory on Hand

Quantity	Unit Cost	Total Cost	
100	\$ 300.00	\$ 30,000	
100	\$ 300.00	\$ 30,000	
75	\$ 350.00	\$ 26,250	
25	\$ 300.00	\$ 7,500	
25	\$ 300.00	\$ 7,500	
50	\$ 400.00	\$ 20,000	
15	\$ 300.00	\$ 4,500	Ending Inventory