

Waterways Continuing Problem 11 a-g (Part Level Submission)

Waterways Corporation uses very stringent standard costs in evaluating its manufacturing efficiency. These standards are not "ideal" at this point, but the management is working toward that as a goal. At present, the company uses the following standards.

Materials		
Item	Per unit	Cost
Metal	1 lb.	63¢ per lb.
Plastic	12 oz.	\$1.00 per lb.
Rubber	4 oz.	88¢ per lb.

Direct labor		
Item	Per unit	Cost
Labor	15 min.	\$9.00 per hr.

Predetermined overhead rate based on direct labor hours = \$3.84

The January figures for purchasing, production, and labor are:

The company purchased 221,800 pounds of raw materials in January at a cost of 78¢ a pound.

Production used 221,800 pounds of raw materials to make 112,000 units in January.

Direct labor spent 18 minutes on each product at a cost of \$8.80 per hour.

Overhead costs for January totaled \$37,559 variable and \$75,000 fixed.

Answer the following questions about standard costs.

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M Woodhall



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Kieso, 2010-12-20 Weygandt's Accounting Principles introduces challenging accounting concepts with examples that are familiar to accountants The new edition has been updated with the latest IFRS IASB standards Additional coverage is included on foreign currency translation and LCM More discussions focus on risk management as a result of the financial crisis The examples also emphasize current examples in order to help accountants make the connection to their everyday lives Wando and Cooper Rivers Marine Terminal Permit ,1977 **Proceedings of the Marine Safety & Security**

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Wilmot, Clarence Delmer Adams, Fred George Kachelhoffer, 1929 **Columbia Studies in the Social Sciences** ,1920 *Studies in History, Economics, and Public Law* ,1920 *Columbia University Studies in the Social Sciences* ,1920

Prison Methods in New York State Philip Klein, 1920 **India's Demand for Transportation** William Ernest Weld, 1920 **Environmental Problems/behavioral Solutions** John D. Cone, Steven C. Hayes, 1980 A 1984 exploration of the relation between physical environment and human behaviour Congressional Record United States. Congress, 1984 The Congressional Record is the official record of the proceedings and debates of the United States Congress It is published daily when Congress is in session The Congressional Record began publication in 1873 Debates for sessions prior to 1873 are

recorded in The Debates and Proceedings in the Congress of the United States 1789 1824 the Register of Debates in Congress 1824 1837 and the Congressional Globe 1833 1873 Department of State Appropriation Bill for 1947 United States. Congress. House. Committee on Appropriations,1946 **Public Works Appropriations, 1963** United States. Congress. Senate. Committee on Appropriations,1962 Freight Car Shortage and Utilization United States. Congress. House. Committee on Interstate and Foreign Commerce. Subcommittee on Transportation and Commerce,1979 Progress Report on Fisheries Engineering Research Program United States. Army. Corps of Engineers,1960

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