

Name: _____

Date: _____

Exercise 13-4A Ending Inventory Costs

Sandy Chen owns a small specialty store, named Chen's Chattel, whose year-end is June 30. Determine the total amount that should be included in Chen's Chattel's year-end inventory. A physical inventory taken on June 30 reveals the following:

Cost of merchandise on the showroom floor and in the warehouse	\$43,600
Goods held on consignment (consignor is National Manufacturer)	6,400
Goods that Chen's Chattel, as the consignor, has for sale at the location of the Grand Avenue Vista	4,400
Sales invoices indicate that merchandise was shipped on June 29, terms FOB shipping point, delivered at buyer's receiving dock on July 3	3,800
Sales invoices indicate that merchandise was shipped on June 25, terms FOB destination, delivered at buyer's receiving dock on July 5	4,000