

The following is the record of receipts and issues of a certain material in the factory during a week :

April 2017

1. Opening Balance	50 tonnes @ ₹ 10 per tonne.
Issued	30 tonnes
2. Received	60 tonnes @ ₹ 10.20 per tonne
3. Issued	25 tonnes (Stock verification reveals loss of 1 tonne)
4. Received back from orders	10 tonnes (Previously issued at ₹ 9.15 per tonne)
5. Issued	40 tonnes
6. Received	22 tonnes @ ₹ 10.30 per tonne
7. Issued	38 tonnes

At what price will you issue the materials ? Use two most important methods for this purpose and show the comparative results.

(B.Com. Bangalore Calicut)

From the following information prepare Store Ledger Account as per LIFO and FIFO method:

Jan. 1, 2017	Received	1,000 units	@ Re. 1 per unit
Jan. 10, 2017	Received	260 units	@ ₹ 1.05 per unit
Jan. 20, 2017	Issued	700 units	
Jan. 21, 2017	Received	400 units	@ ₹ 1.15 per unit
Jan. 22, 2017	Received	300 units	@ ₹ 1.25 per unit
Jan. 23, 2017	Issued	620 units	
Jan. 24, 2017	Issued	240 units	
Jan. 25, 2017	Received	500 units	@ ₹ 1.10 per unit
Jan. 26, 2017	Issued	380 units	

(B. Com. D)