

Name: Key Date: _____A

Discussion Section: _____ Row: _____ Seat: _____

PRINCIPLES OF FINANCIAL AND MANAGERIAL ACCOUNTING II
Chapter 20 – Job Order Cost Systems
Spring 2015

“As a student of ORU, I hereby pledge my full and hearty support to the honor Code. I agree not only to be honest myself but to report all cases of dishonesty that are observed by me.”

In general journal form, journalize the following selected transactions completed during February for the Make-It Manufacturing Company which uses a job order cost accounting system:

- a. Of the \$15,000 of materials requisitioned, \$1,000 was for general factory use.
- b. Time tickets indicated \$22,000 of which \$3,000 was for general factory use.
- c. Actual manufacturing overhead costs incurred for February were \$20,000. Make-It has estimated manufacturing overhead costs to be 70% of direct labor costs. Apply manufacturing overhead to production.
- d. Costs incurred on jobs completed during the month totaled \$32,000.

Please skip one line between your journal entries.

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|-----------|---|---------------|---------------|
| a. | Work in Process | 14,000 | |
| | Manufacturing Overhead | 1,000 | |
| | Raw Materials | | 15,000 |
| b. | Work in Process | 19,000 | |
| | Manufacturing Overhead | 3,000 | |
| | Factory Labor | | 22,000 |
| c. | Work in Process (\$19,000 x 70%) | 13,300 | |
| | Manufacturing Overhead | | 13,300 |
| d. | Finished Goods | 32,000 | |
| | Work in Process | | 32,000 |