

**CHECKLIST OF KEY FIGURES
for Exercises in
Weygandt, Kieso & Kimmel
ACCOUNTING PRINCIPLES, 7th Edition**

Exer. No.	Check Figures
1-4	(b) Increase in O.E. \$14,250. (c) Net income, \$1,250.
1-5	Total assets \$16,250.
1-6	(a) Net income \$45,000. (b) Net loss \$30,000. (c) Net income \$55,000.
1-7	(a) \$12,000; (c) \$54,000. (b) \$12,000; (d) \$15,000.
1-8	Net income \$19,200. Capital, Dec. 31 \$62,200.
1-9	Total assets \$79,000.
1-10	Net income \$37,000. Total assets \$128,000.
1-11	Net income \$82,500.
1-12	Capital, Dec. 31 \$88,000.
2-5	(b) Trial balance totals \$11,000.
2-6	(b) Trial balance totals \$15,400.
2-7	(b) Trial balance totals \$12,890.
2-10	Trial balance totals \$90,907.
3-6	Net income \$1,850.
3-7	(a) \$1,150. (b) \$4,800; Aug. 1, 2004. (c) \$2,000; (d) \$1,150.
3-10	Net income \$9,000. Total assets \$32,100.
3-11	(b) Cash received \$147,000.
3-12	(c) Insurance expense \$200; Supplies expense \$900; Service revenue \$1,500.
4-1	Balance sheet column totals \$51,572.
4-2	Net income \$1,262; Total assets \$43,001.
4-3	Post-closing trial balance \$47,922.
4-5	(a) Accounts Receivable \$27,000.
4-6	(c) Post-closing trial balance \$39,520.
4-7	(a) Net loss \$1,100. (b) Total assets \$34,120.
4-8	(b) Net income \$3,000.
4-10	(a) Current assets \$37,240; Current liabilities \$28,500.

4-11	(e) Interest expense balance \$1,200.
5-1	(a) Cash in full \$15,680. (b) Cash paid \$16,000.
5-3	(a) Cash in full \$5,586.
5-4	(a) Sales discounts \$9,060. (b) Cash received \$453,000.
5-5	(a) Net sales \$765,000.
5-6	(b) Cost of goods sold \$208,600.
5-7	(a) Income from operations \$128,000. (b) Total revenues \$2,370,000.
5-9	(a) \$129,000; (d) \$100,000. (b) \$125,000; (e) 153,500. (c) \$110,000; (f) 126,500.
6-1	(a) Inventory \$305,000.
6-2	Inventory \$505,000.
6-3	(a) \$950. (b) Minimize \$950; Maximize \$850.
6-4	(a) FIFO \$1,785; LIFO \$1,649.
6-5	FIFO inventory \$240; LIFO inventory \$160.
6-6	(a) FIFO inventory \$1,120; LIFO inventory \$800.
6-7	(a) Inventory \$1,008; Cost of goods sold \$5,292.
6-8	End. inventory \$4,610.
6-9	2005 \$142,000; 2006 \$162,000.
6-10	(a) 2005 \$46,000; 2006 \$59,000. (b) \$0.
6-11	2003: Inventory turnover 4.25; Days in inventory 85.9; Gross profit rate 29%.
6-12	FIFO \$1,320; LIFO \$1,260; Average \$1,303.
6-13	(a) Cost of goods sold: FIFO \$5,180; LIFO \$5,380; Average \$5,217.
6-14	FIFO \$1,785; LIFO \$1,705; Average \$1,772.
6-15	(a) \$16,000; (b) \$23,500.
6-16	Women \$37,788; Men \$44,640.
7-1	(a) \$340,400; (b) \$95,900.
7-3	(c) \$8,900.
7-4	(b) Sales journal total \$1,320; Purchases journal total \$1,410.
7-5	(b) Cash rec. journal - cash \$75,300; Cash pay. journal - cash \$8,900.
7-9	(a) CP journal \$29,140; Fernando balance 3,300. (b) \$1,400, \$265, \$550.
7-10	(a) Purchases journal total \$8,800.
7-11	EOM posting \$975.

8-5 Cash Over and Short \$3.00.
8-6 (a) Adj. cash bal. \$3,260.20.
8-7 Total \$2,070.
8-8 (a) Adj. cash bal. per books \$8,072.
8-9 (a) Adj. cash bal. per bank \$18,189.
8-10 (a) \$1,070; (b) \$1,680.
(c) \$3,900; (d) \$2,400.

9-1 (a) Sales discount \$140.
(b) Interest \$60.
9-2 (b) (1) \$8,120; (2) \$8,900.
(c) (1) \$6,090; (2) \$6,800.
9-3 (a) \$8,230; (b) \$7,030.
9-5 Service charge expense (a) \$17,400;
(b) \$152.
9-6 (a) Interest revenue \$11.
(b) Service charge expense \$14.
9-7 (a) Service charge expense \$205;
Interest revenue \$60.
9-8 Interest \$345.
9-9 Interest receivable \$580.
9-10 (a) Interest revenue \$297.
(b) Allowance for doubtful accounts \$6,600.
9-11 (b) \$15,000.

10-2 (a) \$101,000.
10-3 (a) \$1.40 per mile.
(b) 2005 depreciation expense \$36,400.
10-4 (a) \$4,200; (b) \$14,280.
(c) \$9,600; \$34,560.
10-5 (a) Building \$15,000;
Warehouse \$5,160.
10-6 June 30 Gain \$1,500;
Dec. 31 Loss \$8,000.
10-7 (a) Depletion expense \$60,000.
10-8 Amort. Exp. – Patent \$8,000.
10-9 Amort. Exp. – Patent \$60,000;
Amort. Exp. – Franchise \$24,000.
10-10 3.0 times.
10-11 (a) Cost of new trucks \$55,000;
Loss \$4,000.
(b) Cost of new machine (after
deferral of gain) \$10,000.
10-12 Astro: Cost of new equipment
(after deferral of gain) \$10,000.
Jay: Loss on disposal \$2,000.

10-13 (a) Loss on disposal \$5,000.
(b) Cost of new delivery truck \$3,000.

11-1 (d) \$4,200.
11-2 2. Sales Taxes Payable \$1,330.
11-3 (b) Subscription Revenue \$15,000.
(c) Subscription Revenue \$45,000.
11-4 (a) \$12,900.
(b) Warranty Expense \$27,900.
(c) Est. Warranty Liab. \$7,500 dr.
11-5 Total current liab. \$163,000.
11-6 (a) \$27 (b) 1:1.
11-7 (a) 2001 Current ratio 1.40:1;
2001 Working capital \$1,787.
(b) Current ratio 1.41:1.
11-8 (a) (1) \$602; (2) \$48.16; (3) \$49;
(4) \$12.04; (5) \$477.80.
11-9 Mays \$240; Delgado \$72;
Jeter \$112; Rolen \$0.
11-10 (a) Net pay \$1,433.64.
(b) Payroll tax expense \$247.37.
11-11 (a) (1) \$600; (2) \$9,500; (3) \$285;
(4) \$2,285; (5) \$5,500.
11-12 (a) FICA \$62,400; SUTA \$4,860;
FUTA \$720.
(b) Payroll tax exp. \$67,980.
11-13 Vacation ben. exp. \$1,600;
Pension expense \$3,000.

12-1 2. Cost principle; 4. Revenue recognition;
6. Matching.
12-2 2. Economic entity; 4. Cost principle.
12-3 (a) Matching; (c) Going concern;
(e) Full disclosure; (g) Materiality.
12-4 1. \$8,000; 3. \$14,000; 4. \$400,000.
12-5 Year 1 \$12,000,000; Year 2 \$20,000,000.
12-6 (a) 2004 \$21,000; 2005 \$57,000.
(b) 2004 \$90,000.

13-1 Flintstone, Capital \$40,500.
13-2 (a) (1) Astaire \$33,400.
(2) Astaire \$18,400.
13-3 (a) Martin, Capital \$29,000.
(b) Total owners' equity \$57,000.
13-4 Cash: Cassandra \$57,000, Penelope \$28,000.
13-5 (a) Gain on realization \$20,000.
(d) Penelope \$28,000.

- 13-6 (a) (2) Poseidon, Capital \$15,000.
(b) (2) Mentor, Capital \$15,750.
- 13-7 (a) Bones, Capital \$16,000.
(b) Bones, Capital \$13,000.
(c) Bones, Capital \$5,000.
- 13-8 (a) Bonus: Zeus \$11,400,
Apollo \$7,600.
(b) Bonus: Athena \$25,800.
- 13-9 (a) Arete, Capital \$15,000.
(b) Circe, Capital \$30,000.
(c) Arete, Capital \$30,000.
- 13-10 1. Bonus: Ajax \$10,500,
2. Bonus: Achilles \$4,000,
Calypso \$3,000.

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- 14-1 (a) Total paid-in cap. in excess of par value
\$120,000.
(b) Total paid-in cap. in excess of stated
value \$560,000.
- 14-2 Mar. 2 Organ. expense \$30,000.
- 14-3 1. Land \$110,000; 2. Land \$220,000.
- 14-4 (a) Paid-in cap. from treasury stock \$2,000
(net).
(b) Ret. Earnings \$14,000(Dr.).
- 14-5 (b) Preferred stock \$1,500,000;
Paid-in cap. in excess of par
value-pref. \$90,000.
- 14-7 Total stock. equity \$4,236,000.
- 14-8 (a) 588,000; (c) \$100; (e) \$1,858,000.
- 14-9 Total stock. equity \$11,681.
- 14-11 Book value/sh. \$20.00.

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- 15-1 (a) Total dividends declared \$244,400.
- 15-2 (a) 2006 pref. dividends \$8,000.
(b) 2006 pref. dividends \$9,000.
- 15-3 (1) Debit to Ret. Earnings (1) \$432,000,
(2) \$780,000.
- 15-4 Book value: after stock div. \$23.81; after
stock split \$12.50.
- 15-5 (a) Book value (1) \$7.50; (2) \$6.82.
(b) Com. stock \$220,000; Ret. Earnings
\$15,000.
- 15-8 Ending balance \$670,000.
- 15-9 Total stock. equity \$2,680,000.
- 15-10 (a) Net income \$391,200.
- 15-11 2005 EPS \$2.10.

- 15-12 2005 EPS \$1.60.
15-13 (a) \$4.05; (b) \$4.50.

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- 16-1 EPS-stock \$2.80, bonds \$2.57.
- 16-2 (b) Interest paid \$10,000.
(c) Interest accrued \$10,000.
- 16-3 (b) Interest expense \$8,000.
- 16-4 (b) Interest expense \$13,500.
- 16-5 (b) Loss \$16,000.
(c) Interest expense \$54,000.
- 16-6 1. Loss \$25,100; 2. Gain \$6,000;
3. Paid-in cap. in excess \$34,000.
- 16-7 First install. interest \$12,000;
Second install. interest \$11,800.
- 16-9 (a) Total long-term liab. \$271,500.
- 16-10 (b) Amortization \$942.
(c) Amortization \$989.
- 16-11 (b) Amortization \$754.
(c) Amortization \$791.
- 16-12 (b) Amortization \$450.
- 16-13 (b) Amortization \$2,500.
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- 17-1 (a) Gain on sale \$3,050.
(b) Accrued interest \$1,200.
- 17-2 Total dividend revenue \$1,300.
- 17-3 Gain on sale \$675.
- 17-4 (b) Stock investments \$222,000.
- 17-5 (a) Dividend revenue \$6,000.
(b) Revenue from investment \$20,000.
- 17-6 (a) Unrealized loss \$6,000.
- 17-7 (a) Unrealized loss \$6,000.
- 17-8 (a) Trading-unrealized gain \$3,000;
Avail.-for-sale-unrealized loss \$8,000.

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- 18-2 Net cash provided \$225,000.
- 18-3 Net cash provided \$194,000.
- 18-4 Net cash provided by operating activities
\$91,000.
- 18-5 (a) Net cash provided by operating activities
\$136,000.
- 18-7 Net cash provided \$51,000.
- 18-8 (a) Suppliers \$331,000; (b) Operating
expenses \$236,000.
- 18-9 Net cash provided \$28,000.
- 18-10 Rent \$28,100; Receipts from customers
\$185,000.
- 18-11 Free cash flow: Pamela \$170,000.
- 18-12 Total reconciling items \$416,000.

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- 19-1 Total assets 17.4% increase.
 - 19-2 Net income: 2005, 10.5%; 2006, 12.4%.
 - 19-3 (a) Total assets decrease 4.8%.
(b) Current assets 38%.
 - 19-4 (a) Net income increase 74.4%.
(b) Net income 2005 7.2%.
 - 19-5 (a) Current 2.20:1; Inventory 4.1.
 - 19-6 (a) Feb. 18, 2.3:1.
(b) Feb. 18, 1.9:1.
 - 19-7 (b) 2.1:1; (d) 3.6 times.
 - 19-8 (a) 7.5%; (c) 11.1%.
 - 19-9 (a) \$2.17; (c) 33%.
 - 19-10 (a) \$608,000; (c) \$111,595.
 - 19-11 (a) Inc. before extra. item \$378,000.
 - 19-12 (a) Net income \$177,000.
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- 20-1 (a) DM 5, 10.
(b) DL 1, 6.
 - 20-2 (a) \$170,350; (c) \$74,840.
 - 20-3 (a) 3, 7; (c) 1, 2, 4, 9, 10.
 - 20-4 Total manfg. costs \$511,000.
 - 20-5 (a) \$61,150; (c) \$36,225; (e) \$222,500.
(g) \$85,000; (i) \$257,000.
 - 20-6 (b) \$24,000; (d) \$100,000; (f) \$220,000;
(h) \$99,000.
 - 20-7 (a) \$50,300; (b) \$52,300.
 - 20-8 (a) 1, 2, 3, 5, 6, 7, 9, 10, 13, 14, 15, 16.
(b) 4, 8, 10, 11, 12.
 - 20-9 (a) \$135,900; (b) \$26,100.
 - 20-10 (a) RM \$2,800; FG \$9,936;
CGS \$23,184.
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- 21-1 (a) Total labor \$92,000.
(b) Work in process \$78,200.
 - 21-2 (b) Job 430 \$10,400; Job 431 \$18,840.
 - 21-3 (a) (1) \$15,200; (2) 70%, 80%.
 - 21-4 (a) \$73,150; (c) \$9,200; (e) \$268,000;
(g) \$271,700; (i) \$85,850; (k) \$6,000.
 - 21-5 (a) \$2.40/mh; (b) \$800 overapp.
(c) \$10,000 underapplied.
 - 21-6 (a) (2) 120%; (3) Total cost \$7,817.
 - 21-8 Completed jobs \$224,930.
 - 21-9 (a) Cost of goods manfg. \$139,200.
(b) Gross profit \$59,700.
 - 21-10 (a) \$11,300, \$18,600, \$7,500.
(b) \$1,200, \$9,600, \$22,200.
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- 22-1 (b) Jan. 8,000 M; 7,600 CC.
May 21,000 M; 20,000 CC.
 - 22-2 (a) (1) 10,000; (2) 9,600.
(b) T/O \$72,000; WIP \$6,600.
 - 22-3 Unit costs: M \$1.65; CC \$3.75.
T/O \$91,800; WIP \$7,200.
 - 22-4 (a) (1) 10,000; (2) 9,400.
(c) T/O \$1,215,000; WIP \$108,000.
 - 22-6 (a) 600; (c) \$3.75; (e) \$3,300.
 - 22-8 (a) M 17,000; CC 14,300.
(c) T/O \$554,400; WIP 43,200.
 - 22-9 M \$2.20; CC \$1.60.
T/O \$243,200; WIP \$65,520.
 - 22-11 (b) Instruments \$520;
Gauges \$156.67.
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- 23-2 (a) \$1,700 + \$4 per mach. hour.
 - 23-3 (a) \$20,250; \$7.50; 25%.
(b) \$72,000; 2,400 units.
(c) \$9,000; 11%.
 - 23-4 (b) (1) 400,000; (2) \$1,600,000.
(c) (1) \$800,000; (2) 33%.
 - 23-5 (a) \$4.20; 40%; (b) \$28,000.
 - 23-6 (a) 15,000; (c) \$156.
 - 23-7 1. \$52,000; 3. \$30,000.
 - 23-8 Net income \$351,640.
 - 23-9 (a) Cost \$2,600.
(b) Income \$979,000.
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- 24-1 For 6 months: Total units 80,000; Total sales \$1,285,000.
- 24-2 Required prod. units: HD-240, 30,600 units;
LL-250, 84,200 units.
- 24-3 Total cost of dir. mat. purchases: Jan. \$94,000; March \$47,000.
- 24-4 (a) Required prod. units 13,600.
(b) Total cost of dir. mat. purchases \$171,300.
- 24-5 Total dir. labor cost \$2,058,000.
- 24-6 Total overhead \$423,600.
- 24-7 Total sell. and admin. expense \$134,200.
- 24-8 Net income \$308,000.
- 24-9 End. cash balances: January \$21,000,
February \$20,000.
- 24-10 (a) Merchandise purchases: June \$399,000.

(b) Gross profit \$165,000.

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- 25-1 Total costs: 7,000 DLH, \$20,300;
8,000 DLH, \$22,300.
- 25-2 (a) Budget \$24,300; Actual \$23,500.
(b) Budget \$23,300; Actual \$23,500.
- 25-3 Total expenses: Sales \$170,000, \$65,500;
Sales \$180,000, \$67,000.
- 25-4 (a) Budget \$65,500, Actual \$66,600.
(b) Budget \$67,000, Actual \$66,600.
- 25-5 (a) Budget \$91,000, Actual 92,700.
(b) Budget \$76,000, Actual 77,300.
- 25-6 (a) Difference \$1,350 F; (b) No.
- 25-7 (a) Fabricating \$40,000 + \$2.40;
Assembling \$35,000 + \$1.50.
(b) Fabricating \$167,200;
Assembling \$105,500.
- 25-8 (a) \$1,200 F; (b) \$7,800 U; (c) \$7,800 U.
- 25-9 (a) (1) \$150,000; (3) \$130,000; (5) \$74,000.
(b) 10,000 U.
- 25-10 (a) 12%; (b) (1) 14.6%, (2) 14%,
(3) 12.5%.

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- 26-1 Standard cost \$4.36.
- 26-2 (a) P \$8,280 F; Q \$3,000 U.
(b) P \$5,280 U; Q \$3,000 F.
- 26-3 (a) P \$4,050 U; Q \$6,000 U.
(b) P \$4,050 F; Q \$18,300 F.
- 26-4 MP \$190 U; MQ \$50 F;
LP \$280 F; LQ \$240 F.
- 26-6 (a) MP \$2,500; MQ \$6,500
LP \$4,250U; LQ \$600 F.
- 26-7 (a) T \$3.30; F \$1.30; V \$2.00.
(b) T \$1,200 U; CV \$550 U; VV \$650 U.
- 26-8 (a) TV \$5,000 U; CV \$3,000 U;
VV \$2,000 U.
- 26-9 TQ \$400 U; TP \$1,270 U.
- 26-10 NI \$3,400.
- 26-11 MPV \$4,500 U; MQV \$1,700 U;
LPV \$6,840 F; LQV \$1,050 F;
Overhead applied \$80,850.
- 26-12 (a) \$131,000; (b) \$128,000 (c) \$151,500;
(d) \$149,100; (e) \$166,000; (f) \$500 cr.

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- 27-1 (a) NI increase \$4,000.
(b) Yes.
- 27-2 (a) Make \$690,000; buy \$720,000.

- (b) No; (c) Yes; cost saving \$5,000.
- 27-3 Process further; increases NI \$5/unit.
- 27-4 Yes; NI \$7,000 higher.
- 27-5 No; NI \$26,200 lower.
- 27-6 (a) A \$3, B \$4, C \$2.50.
(c) (1) A \$3,000, B \$4,000, C \$2,500.
(2) B \$12,000.
- 27-7 (a) 4 yrs.; (b) 11.6%.
- 27-8 (a) AA 2.33; BB 2.21; CC 1.80.
(b) AA \$3,102, BB \$1,817, CC \$6,409.
- 27-9 (a) (1) 20%; (2) 3.33 years.
(b) \$12,215.
- 27-10 (a) 22A 9%, 23A 11%, 24A 10%.
(b) 23A, 24A.