

**Aufgabe QR-9.9: Perpetual System for Inventory Management****(Permanentes System der Lagerbuchhaltung)**

KRAAIFONTEIN AG is in the computer selling business. It sells laptops and has at the beginning of 20X8 27 laptops on stock it bought for 320 EUR/unit (net amount). During 20X8 the business purchased 8 times laptops 100 pieces for each delivery. Deliveries took place on 1.01.20X8, 1.02.20X8, ... 1.08.20X8. The unit costs (purchase price, net amount) were as follows:

- (1) 315.00 EUR
- (2) 320.00 EUR
- (3) 320.00 EUR
- (4) 345.00 EUR
- (5) 338.00 EUR
- (6) 320.00 EUR
- (7) 320.00 EUR
- (8) 315.00 EUR

KRAAIFONTEIN applies the weighted average rule for inventory accounting. The business sold during 20X8 560 computers. The sales took place on 3.05.20X8 (100 units), 3.06.20X8 (100), 3.07.20X8 (200), and 3.08.20X8 (160). The first 500 computers were sold for 600.00 EUR/u (gross amount) the last ones for 660.00 EUR/u. Because of a software problem KRAAIFONTEIN had to offer the 1<sup>st</sup> 100 customers a discount 5%.

**Required: Show relevant accounts for a perpetual system and determine the net profit (before tax).**

**Lösung (Solution):**

The material issues require the computation of material expenses along the weighted average method. The first material issue is at a cost to be  $27 \cdot 320 + 31,500 + 32,000 + 32,000 + 34,500 + 33,800 / 527 = \mathbf{327.21 \text{ EUR/u.}}$

The expenses for the 1<sup>st</sup> material issue (MI) are 32,721.00 EUR.

The next material issue in June is at a price  $(139,719 + 32,000) / 527 = \mathbf{325.84 \text{ EUR/u.}}$

The expenses for the material issue in June is **32,584.00 EUR**

The next material issue in July is at a price  $(139,135 + 32,000) / 527 = \mathbf{324.73 \text{ EUR/u.}}$

The expenses for the material issue in July is  $200 \cdot 324.73 = \mathbf{64,946.00 \text{ EUR.}}$

The next material issue in August is at a price  $(106,189 + 31,500) / 427 = \mathbf{322.46 \text{ EUR/u.}}$

The expenses for the material issue in August is  $160 \cdot 322.46 = \mathbf{51,593.60 \text{ EUR.}}$

The balancing figure in the inventory account is 86,095.40 EUR. The average price per unit is  $86,095.40 / 267 = \mathbf{322.46 \text{ EUR/u.}}$

See accounts for computation of profit:

| Purch     |     |           | Inventory |            |     | T/A  |            |       |            |
|-----------|-----|-----------|-----------|------------|-----|------|------------|-------|------------|
| D         |     | C         | D         |            | C   | D    |            | C     |            |
| 31.500,00 | (1) | 31.500,00 | OV        | 8.640,00   | T/A | MI-5 | 32.721,00  | Sales | 280.500,00 |
| 32.000,00 | (2) | 32.000,00 | (1)       | 31.500,00  |     | MI-6 | 32.584,00  |       |            |
| 32.000,00 | (3) | 32.000,00 | (2)       | 32.000,00  |     | MI-7 | 64.946,00  |       |            |
| 34.500,00 | (4) | 34.500,00 | (3)       | 32.000,00  |     | MI-8 | 51.593,60  |       |            |
| 33.800,00 | (5) | 33.800,00 | (4)       | 34.500,00  |     | GP   | 98.655,40  |       |            |
| 32.000,00 | (6) | 32.000,00 | (5)       | 33.800,00  | c/d |      | 280.500,00 |       | 280.500,00 |
| 32.000,00 | (7) | 32.000,00 |           | 172.440,00 |     |      |            | b/d   | 98.655,40  |
| 31.500,00 | (8) | 31.500,00 | b/d       | 139.719,00 | T/A |      |            |       |            |
|           |     |           | (6)       | 32.000,00  | c/d |      |            |       |            |
|           |     |           |           | 171.719,00 |     |      |            |       |            |
|           |     |           | b/d       | 139.135,00 | T/A |      |            |       |            |
|           |     |           | (7)       | 32.000,00  | c/d |      |            |       |            |
|           |     |           |           | 171.135,00 |     |      |            |       |            |
|           |     |           | b/d       | 106.189,00 |     |      |            |       |            |
|           |     |           | (8)       | 31.500,00  | c/d |      |            |       |            |
|           |     |           |           | 137.689,00 |     |      |            |       |            |
|           |     |           | b/d       | 86.095,40  |     |      |            |       |            |

| Sales |            |      |            |
|-------|------------|------|------------|
| D     |            | C    |            |
| T/A   | 280.500,00 | (9)  | 47.500,00  |
|       |            | (10) | 200.000,00 |
|       |            | (11) | 33.000,00  |
|       | 280.500,00 |      | 280.500,00 |
|       |            | b/d  | 280.500,00 |

Exhibit 1: Accounts