

	A	B	C	D	E
5	<b>BE SURE TO USE FORMULAS</b> for math operations such as addition,				
6	subtraction, multiplication, and division. E.G. Total units to be accounted for				
7	should be a formula.				
8	<b>TO</b>	Crest Inc.			
9	<b>FROM</b>				
10	<b>DATE</b>	1/31/17			
11	<b>TOPIC</b>	Production Report for January 2017			
12					
13					
14	<b>Assumptions:</b>				
15	All materials are added at the beginning of the process.				
16	Conversion costs are added evenly throughout the process				
17					
18					
19		Whole Units	Direct Materials	Conversion costs	
20	<b>UNITS</b>				
21	Units to account for:				
22	Beg. Bal. Work-in-Process Inv.				
23	Started in production				
24	Tot Units to account for				
25					
26	Units accounted for:				
27	Completed and transferred				
28	End. Bal. Work-in-Process Inv.				
29	Tot. units accounted for				
30			Direct Materials	Conversion costs	Total Costs
31	<b>COSTS</b>				
32	Costs to account for				
33	Beg. Bal. Work -in-Process Inv.				
34	Costs added in current period				
35	Total costs to account for				
36	Divided by equivalent unit				
37	Cost per equivalent unit				
38					
39	<b>Costs accounted for:</b>				
40	Completed and transferred out				
41	End. Bal. Work-in-Process Inv.				
42	Total costs accounted for				
43					
44	Add lines and double lines as needed.				
45	Be sure to use Excel cell references and Excel formulas.				

## DATA for production report

### Background Information:

Crest Incorporated produces a liquid product called "Vanish".  
When the product is sprayed on an individual, he becomes invisible. There are two processes. Process #1 is the mixing process.

### Assumptions:

All materials are added at the beginning of the process.  
Conversion costs are added evenly throughout the process

### Production Data for January 2017:

	Quarts
Beg. Bal. Work-in-Process Inventory	0
Started in production	13,000
Completed and transferred to the next process	8,000
End. Bal. Work-in-Process Inventory (70% completed)	5,000

	Costs
Beg. Bal. Work-in-Process Inventory	\$ -
Direct materials added in January	\$38,000
Direct labor added in January	\$32,000
Manufacturing overhead	\$40,000