



FINANCIAL ACCOUNTING

MODULE 3

LEVEL 5

TOPIC: STOCK VALUATION

During September 2015 Grey Dealers had the following transactions with respect to one of their products:

September 2015

1	Stock on hand	34 units @R20
7	Purchased	48 units @R22
14	Sold	29 units @R40
19	Sold	22 units @R41
22	Purchased	42 units @R24
26	Sold	14 units @R42
29	Sold	32 units @R42

REQUIRED:

Enter the information on the stock cards if the following stock system is used:

1.1 Average cost price.

(20)