

CH17 Job Order Costing

Using Excel to calculate a predetermined overhead allocation rate, journalize and post manufacturing journal entries, and adjust for overallocated or underallocated overhead.

The company manufactures three-wheeled bikes for adults. The company allocates manufacturing overhead based on machine hours. Cedar River expects to incur \$290,000 of manufacturing overhead costs, and to use 11,750 machine hours during fiscal year 2024. Cedar River reported the following inventories at May 31, 2024:

Raw	\$41,000
Work	\$34,000
Finished	\$59,000

During June, 2024, Cedar River actually used 1,175 machine hours.

Use the blue shaded areas on the ENTER ANSWERS tabs for inputs.

ALWAYS use cell references and formulas where appropriate to receive full credit. If you copy/paste from the instructions tab you will be marked wrong. Enter all amounts as positive values. Do not use a minus sign or parentheses for any values.

Requirements:

- 1 Compute the predetermined overhead allocation rate for 2024. Use the blue shaded areas for inputs.
- 2 Use Excel to journalize the transactions in the general journal. The account titles are available when you click the down arrow. Use the Increase Indent button on the Home tab to indent items.

Cedar Dummy Costing Isbn

M Walker



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