

TASK 13.4 

Centipede Manufacturers: Production Cost Statement, Income Statement, Calculations

**13.4.1 NAME OF MANUFACTURER: CENTIPEDE MANUFACTURERS
PRODUCTION COST STATEMENT FOR THE PERIOD ENDED 28 FEBRUARY 20.8**

	Note	
Direct / Prime costs		
Direct material costs	1	
Direct labour costs	2	
Factory overhead costs	3	
Total manufacturing costs		
Work-in-process at beginning of the year		
Work-in-process at end of the year		
Cost of production of finished goods		

13.4.2 INCOME STATEMENT FOR THE PERIOD ENDED 28 FEBRUARY 20.8

	Note	
Sales		
Cost of finished goods sold / Cost of sales	4	
Gross profit		
Other costs		
Administration costs		
Selling & distribution costs		
Net profit		

NOTES TO THE FINANCIAL STATEMENTS

1. Direct material costs	
Opening stock	
Net purchases	
Carriage on purchases	
Import duties ^[3]	
Closing stock	
Direct material cost	