Quiz and Test Hints

The following hints may be helpful to you in preparing for a quiz or a test over the material covered in Chapter 23.

1. Many new terms are introduced in this chapter. You can expect true/false, multiple-choice, or matching questions testing your knowledge of these terms. Review the “Key Terms” section at the end of the chapter and be sure you understand each term. Do the Matching and Fill-in-the-Blank exercises included in this Study Guide.

2. The major emphasis of this chapter is standard costing. You should be able to compute the six variances illustrated in the chapter. Be prepared to use the formulas for calculating the six variances illustrated in this chapter. The Illustrative Problem at the end of the chapter is a good study aid for the computation of variances.

3. You also should be able to perform variance analysis based on a flexible budget.

4. Depending upon whether your instructor emphasized standards in the accounts in lecture or through homework, you may be required to prepare journal entries for incorporating standards in the accounts. If your instructor did not cover this topic in class, then do not spend much time studying this section of the chapter.

5. Review the “At A Glance” section at the end of the chapter. Read and review each of the Key Points and related Learning Outcomes. For each Learning Outcome that has an Example Exercise, locate the Example Exercise in the chapter and be sure that you understand the solution and can work a similar item on a test. If you have any questions about an Example Exercise, read the section of the chapter immediately preceding the Example Exercise.
Chapter 23

MATCHING

Instructions: Match each of the statements below with its proper term. Some terms may not be used.

A. budget performance report  K. favorable cost variance
B. budgeted variable factory L. ideal standards
   overhead M. non-financial performance
C. controllable variance  N. process
D. cost variance  O. standards
E. currently attainable standards  P. standard cost
F. direct labor rate variance  Q. standard cost systems
G. direct labor time variance  R. total manufacturing cost variance
H. direct materials price variance  S. unfavorable cost variance
I. direct materials quantity T. volume variance
   variance
J. factory overhead cost
   variance report

____ 1. Standards that represent levels of operation that can be obtained with reasonable effort.
____ 2. The cost associated with the difference between the standard quantity and the actual quantity of direct materials used in producing a commodity.
____ 3. A report comparing actual results with budget figures.
____ 4. Standards that represent levels of performance that can be achieved only under perfect operating conditions.
____ 5. An estimate of the cost of direct materials, direct labor, and factory overhead required by a product.
____ 6. The difference between the budgeted fixed overhead at 100% of normal capacity and the standard fixed overhead for the actual production achieved during the period.
____ 7. The cost associated with the difference between the standard hours and the actual hours of direct labor spent producing a commodity.
____ 8. The difference between the actual amount of variable factory overhead cost incurred and the amount of variable factory overhead budgeted for actual production.
____ 9. The cost associated with the difference between the standard price and the actual price of direct materials used in producing a commodity.
____ 10. The difference between the actual cost and the standard cost.
____ 11. The cost associated with the difference between the standard rate and the actual rate paid for direct labor used in producing a commodity.
__ 12. Accounting systems that use standards for each manufacturing cost entering into the finished product.
__ 13. A performance measure expressed in units other than dollars.
__ 14. Occurs when the actual cost is less than the standard cost.
__ 15. A sequence of activities for performing a task.
__ 16. The standard variable factory overhead for the actual units produced.
__ 17. Occurs when the actual cost exceeds the standard cost.
__ 18. The difference between total standard costs and total actual cost for the units produced.
__ 19. A report used by management to control factory overhead costs and variances.
__ 20. Performance goals.

**Fill in the Blank—Part A**

*Instructions:* Answer the following questions or complete the statements by writing the appropriate words or amounts in the answer blanks.

1. Accounting systems that use standards for each element of manufacturing cost entering into the finished product are called ________________ ______________.

2. When actual costs are compared with standard costs, only variances are reported for cost control. This reporting philosophy is known as the ________________ ________________.

3. Standards that allow for no idle time, no machine breakdowns, and no materials spoilage are called __________ standards.

4. ________________ ________________ standards can be attained with reasonable effort and allow for normal production difficulties and mistakes.

5. Standards for direct materials, direct labor, and factory overhead are separated into two components: a price standard and a(n) ______________ standard.

6. The ________________ department is responsible for the direct materials price per square yard.

7. The difference between the actual cost and the standard cost at the actual volume is called a(n) __________ ________________.

8. The sum of the direct materials cost variance, direct labor cost variance, and factory overhead cost variance is the __________ ________________ cost variance.
9. The difference between the actual quantity used and the standard quantity at actual production, multiplied by the standard price per unit is the ______________ ______________ ______________ ______________.

10. If the actual quantity of materials used was 7,000 units at an actual price of $5 per unit and the standard quantity was 6,800 units at a standard price of $5.10 per unit, the materials price variance is ______________.

11. The difference between the actual hours worked and the standard hours at actual production, multiplied by the standard rate per hour results in the ______________ ______________ ______________ ______________.

12. If the actual hours worked are 3,000 at an actual rate per hour of $12 and the standard hours are 3,100 at $11 per hour, the total direct labor cost variance is ______________.

13. The ______________ variance measures the efficiency of using variable overhead resources.

14. If actual variable factory overhead is $11,400, actual fixed factory overhead is $13,000, and budgeted variable factory overhead for the actual amount produced is $14,400, the controllable variance is ______________.

15. The difference between the budgeted fixed overhead at 100% of normal capacity and the standard fixed overhead for actual production achieved is called the ______________ ______________.__

16. The difference between the actual factory overhead and the total overhead applied to production is the ______________ ______________ ______________ ______________ variance.

17. The factory overhead cost variance can be verified for each variable factory overhead cost and fixed factory overhead cost element in the ______________ ______________ ______________ ______________.

18. A favorable direct materials quantity variance is recorded by crediting ______________ ______________ ______________ ______________.

19. At the end of the fiscal year, minor standard cost variances are usually transferred to the ______________ ______________ ______________ ______________ account.

20. A way to bring broader perspectives, such as quality of work, to evaluating performance is to supplement financial performance measures with ______________ ______________ measures.

21. Nonfinancial measures can be either a(n) ______________ or ______________ of an activity or process.

22. A(n) ______________ is a sequence of linked activities for performing a task.

23. When the actual cost exceeds the standard cost the variance is said to be ______________.
**FILL IN THE BLANK—PART B**

**Instructions:** Answer the following questions or complete the statements by writing the appropriate words or amounts in the answer blanks.

1. A management accounting system that enables management to determine how much a product should cost, how much it does cost, and the causes of any difference is called a(n) ____________________________.

2. Standard setting normally requires the joint efforts of accountants, managers, and ____________________________.

3. Standards that can only be achieved under perfect operating conditions are called ____________________________.

4. Duva Co. assumes normal production difficulties in its standard setting process. These standards are known as ____________________________ standards.

5. The control function of the management process requires actual performance to be compared against the budget. This is known as ____________________________.

6. The actual costs, standard amounts for the actual level of production achieved, and the differences between the two amounts are summarized in the ____________________________ report.

7. When actual cost exceeds budgeted cost at actual volumes, the result is a(n) ____________________________ (favorable/unfavorable) variance.

8. The difference between the actual price per unit and the standard price per unit, multiplied by the actual quantity of materials is the ____________________________.

9. Excessive amounts of direct materials were used by the Hawk Shirt Manufacturing Co. because equipment used in production was not properly maintained and operated. The variance that resulted was a(n) ____________________________.

10. The actual price of direct materials used to manufacture Product B was $0.03 per unit. The standard materials price was established at $0.02. The department responsible for the variance is the ____________________________.

11. If the actual quantity of materials used was 7,000 units at an actual price of $5 per unit and the standard quantity was 6,800 units at a standard price of $5.10 per unit, the total materials cost variance is ____________________________.

12. The difference between the actual rate per hour and the standard rate per hour, multiplied by the actual hours worked is the ____________________________.
13. If the actual hours worked are 3,000 at an actual rate per hour of $12 and the standard hours are 3,100 at $11 per hour, the direct labor time variance is ____________________.

14. Controlling direct labor cost is normally the responsibility of the __________________ ________________.

15. The impact of changing production on fixed and variable factory overhead costs can be determined by using a(n) ________________ budget.

16. The difference between the actual variable overhead incurred and the budgeted variable overhead for actual production is the variable factory overhead __________________ ________________.

17. The efficiency of using variable overhead resources is measured by the __________________ ________________.

18. If budgeted fixed overhead is $12,000, standard fixed overhead for the actual production achieved is $13,000, and actual variable overhead is $13,700, the volume variance is ____________________.

19. An unfavorable direct materials price variance is recorded by debiting __________________ ________________ ________________.

20. Measuring both financial and ________________ performance helps employees consider multiple performance objectives.

21. A chain of nonfinancial inputs and outputs can be ________________ across a set of connected activities.

22. The total __________________ ________________ is the difference between total standard costs and total actual cost for the units produced.

**MULTIPLE CHOICE**

*Instructions:* Circle the best answer for each of the following questions.

1. Standard costs serve as a device for measuring:
   a. efficiency
   b. nonfinancial performance
   c. volume
   d. quantity

2. Woodson Inc. produced 6,000 light fixtures in May of the current year. Each unit requires 0.75 standard hours. The standard labor rate is $10 per hour. Actual direct labor for May was 4,800 hours. What is the direct labor time variance?
   a. $3,000 favorable
   b. $6,000 unfavorable
   c. $3,000 unfavorable
   d. $9,000 favorable
3. The following data relate to direct materials cost for May:

Standard costs (5,000 lbs. at $2 per lb.) ................ $10,000
Actual costs (5,100 lbs. at $3 per lb.) .................... 15,300

What is the direct materials quantity variance?

a. $200 favorable
b. $200 unfavorable
c. $300 favorable
d. $300 unfavorable

4. Lloyd Company produces music boxes. The standard factory overhead cost at 100% of normal capacity is $100,000 (20,000 hours at $5: $3 variable, $2 fixed). If 700 hours were unused, the fixed factory overhead volume variance would be:

a. $700 favorable
b. $1,400 favorable
c. $2,100 unfavorable
d. $1,400 unfavorable

5. The Hill Company produced 5,000 units of X. The standard time per unit is 0.25 hours. The actual hours used to produce 5,000 units of X were 1,350 hours. The standard labor rate is $12 per hour. The actual labor cost was $18,900. What is the total direct labor cost variance?

a. $1,200 unfavorable
b. $3,900 unfavorable
c. $1,400 unfavorable
d. $2,700 unfavorable

6. The cost associated with the difference between the standard quantity and the actual quantity of direct materials used in producing a commodity is called the:

a. direct materials quantity variance
b. direct materials price variance
c. direct materials volume variance
d. controllable materials variance

7. The cost associated with the difference between the standard hours and the actual hours of direct labor spent producing a commodity is called the:

a. direct labor quantity variance
b. direct labor volume variance
c. direct labor rate variance
d. direct labor time variance
8. The difference between the budgeted fixed overhead at 100% of normal capacity and the standard fixed overhead for the actual production achieved during the period is called the:
   a. efficiency variance
   b. controllable variance
   c. volume variance
   d. total overhead variance

9. An unfavorable volume variance might be caused by which of the following factors?
   a. an uneven work flow
   b. machine breakdowns
   c. repairs leading to work stoppages
   d. all of the above

10. Which of the following is an example of a nonfinancial performance measure?
    a. number of customer complaints
    b. direct labor time variance
    c. controllable overhead variance
    d. all of the above

11. A quantity of 1,200 gallons of Material X is purchased at a price of $4.50 per gallon. The standard price is $4.00 per gallon. The journal entry for this purchase will include a:
    a. debit to Materials for $5,400
    b. debit to Direct Materials Price Variance for $600
    c. credit to Direct Materials Price Variance for $600
    d. debit to Work in Process for $4,800

12. Factory overhead is applied at a rate of $9 per labor hour, of which $6 is variable. The actual variable factory overhead is $32,000. In the current period, 2,500 units are produced at a standard time of 2 labor hours per unit. These units require 5,500 actual labor hours. What is the controllable variance?
    a. $2,000 favorable
    b. $2,000 unfavorable
    c. $1,000 favorable
    d. $1,000 unfavorable
TRUE/FALSE

Instructions: Indicate whether each of the following statements is true or false by placing a check mark in the appropriate column.

1. Differences between the standard costs of a department or product and the actual costs incurred are termed variances................................................................. ___ ___
2. If the actual unit price of the materials differs from the standard price, there is a quantity variance....................... ___ ___
3. If the actual direct labor hours spent producing a product differ from the standard hours, there is a direct labor time variance. ................................................................. ___ ___
4. The difference between the actual factory overhead and the budgeted factory overhead for the level of production achieved is called the volume variance. ........................................... ___ ___
5. Factory overhead costs are more difficult to manage than are direct labor and materials costs.................................................. ___ ___
6. At the end of the year, the variances from standard are usually transferred to the work in process account. ............ ___ ___
7. A standard level of operation that can be attained with reasonable effort is called an ideal standard. ...................... ___ ___
8. A useful means of reporting standard factory overhead cost variance data is through a factory overhead cost variance report................................................................. ___ ___
9. Standards should only be applied in factory settings. ........... ___ ___
10. An example of nonfinancial performance measures is the number of customer complaints............................................... ___ ___
EXERCISE 23-1

The following data relate to the direct materials and direct labor costs for the production of 10,000 units of product:

**Direct Materials**
- Actual: 77,000 pounds at $1.82 ............... $140,140
- Standard: 75,000 pounds at $1.80 ............... 135,000

**Direct Labor**
- Actual: 42,500 hours at $19.75 ............... $839,375
- Standard: 42,000 hours at $20.00 ............... 840,000

**Instructions:**

(1) Compute the price variance, quantity variance, and total direct materials cost variance.

**Price variance:**

**Quantity variance:**

**Total direct materials cost variance:**

(2) Compute the rate variance, time variance, and total direct labor cost variance.

**Rate variance:**

**Time variance:**

**Total direct labor cost variance:**
EXERCISE 23-2

The following data relate to factory overhead cost for the production of 20,000 units of product:

Actual: Variable factory overhead ............ $153,500
Fixed factory overhead ................ 120,000
Standard: 30,000 hours at $8 ....................... 240,000

Productive capacity of 100% was 40,000 hours, and the factory overhead cost budgeted at the level of 30,000 standard hours was $270,000.

Instructions: Compute the fixed factory overhead volume variance, variable factory overhead controllable variance, and total factory overhead cost variance. The fixed factory overhead rate was $3 per hour.

Volume variance:

Controllable variance:

Total factory overhead cost variance $
**Exercise 23-3**

During January, Nathalie Inc. manufactured 60,000 units, and the factory overhead costs were indirect factory wages, $50,500; electric power, $39,500 (included both variable and fixed components); indirect materials, $27,600; supervisory salaries, $30,000; depreciation of plant and equipment, $18,000; property taxes, $12,000; and insurance, $7,500.

*Instructions:* Prepare a budget performance report for factory overhead for January based on the above data and the factory overhead cost budget shown below.

<table>
<thead>
<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td>Nathalie Inc.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td>Budget Performance Report—Factory Overhead Cost</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td>For the Month Ended January 31, 20--</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td>Variable cost:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td></td>
<td></td>
<td>Budget</td>
<td>Actual</td>
<td>Unfavorable</td>
</tr>
<tr>
<td>6</td>
<td></td>
<td>Indirect factory wages</td>
<td>$48,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td></td>
<td>Indirect materials</td>
<td>27,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td></td>
<td>Electric power</td>
<td>36,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td></td>
<td>Total variable cost</td>
<td>$111,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td></td>
<td>Fixed cost:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td></td>
<td>Supervisory salaries</td>
<td>$30,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td></td>
<td>Depreciation of plant and equipment</td>
<td>18,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td></td>
<td>Property taxes</td>
<td>12,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td></td>
<td>Insurance</td>
<td>7,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td></td>
<td>Electric power</td>
<td>4,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td></td>
<td>Total fixed cost</td>
<td>$72,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td></td>
<td>Total factory overhead cost</td>
<td>$183,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
EXERCISE 23-4

Each year, a regional IRS office processes thousands of individual tax returns. The standard for processing returns was broken into two types as follows:

<table>
<thead>
<tr>
<th>Type of Return</th>
<th>Standard Time to Complete Processing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Traditional paper return</td>
<td>45 min.</td>
</tr>
<tr>
<td>Return filed electronically</td>
<td>8 min.</td>
</tr>
</tbody>
</table>

By filing their tax returns electronically, individuals reduce the amount of processing time required by the IRS employees.

The regional office employs 30 full-time people (40 hrs./wk.) at $16.00 per hour. For the most recent week, the office processed 1,300 traditional returns and 225 electronically filed returns.

Instructions:

1. Compute the amount spent on labor for the week.

2. Determine the flexible budget in hours for the actual volume for the week.

3. Compute the time variance.
PROBLEM 23-1

Haley Inc. has established the following standard unit costs:

<table>
<thead>
<tr>
<th>Material</th>
<th>Standard Quantity</th>
<th>Standard Price</th>
<th>Standard Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials</td>
<td>10 lbs.</td>
<td>$6 per lb.</td>
<td>$60.00</td>
</tr>
<tr>
<td>Labor</td>
<td>3 hrs.</td>
<td>$15 per hr.</td>
<td>45.00</td>
</tr>
<tr>
<td>Factory overhead</td>
<td>3 hrs.</td>
<td>$3.50 per hr.</td>
<td>10.50</td>
</tr>
<tr>
<td>Total standard cost per unit</td>
<td></td>
<td></td>
<td>$115.50</td>
</tr>
</tbody>
</table>

The factory overhead budget includes the following data:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percent of capacity</td>
<td>85%</td>
</tr>
<tr>
<td>Direct labor hours</td>
<td>76,500</td>
</tr>
<tr>
<td>Variable costs</td>
<td>$153,000</td>
</tr>
<tr>
<td>Fixed costs</td>
<td>135,000</td>
</tr>
<tr>
<td>Total factory overhead</td>
<td>$288,000</td>
</tr>
<tr>
<td>Variable overhead rate</td>
<td>$2.00</td>
</tr>
<tr>
<td>Fixed overhead rate</td>
<td>1.50</td>
</tr>
<tr>
<td>Total overhead rate</td>
<td>$3.50</td>
</tr>
</tbody>
</table>

Actual manufacturing costs incurred:

<table>
<thead>
<tr>
<th>Category</th>
<th>Actual Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Materials</td>
<td>$1,550,000</td>
</tr>
<tr>
<td>Labor</td>
<td>1,130,040</td>
</tr>
<tr>
<td>Factory overhead (including fixed)</td>
<td>295,000</td>
</tr>
<tr>
<td>Total actual cost</td>
<td>$2,975,040</td>
</tr>
</tbody>
</table>

Standard cost of 25,500 units (standard time, 76,500 hrs.) $2,945,250

Overall variance to be analyzed (unfavorable) $29,790

Instructions:

(1) Determine the price variance and quantity variance for the direct materials cost. Beside the amount of each variance, write the letter F or U to indicate whether the variance is favorable or unfavorable.

Direct Materials Cost Variances

Price variance:

Quantity variance:

Total direct materials cost variance:
(2) Determine the rate variance and time variance for the direct labor cost. Beside the amount of each variance, write the letter F or U to indicate whether the variance is favorable or unfavorable.

Direct Labor Cost Variances

Rate variance:

Time variance:

Total direct labor cost variance:

(3) Determine the controllable variance and the volume variance for the factory overhead cost. Beside the amount of each variance, write the letter F or U to indicate whether the variance is favorable or unfavorable. In addition, provide an alternative analysis of factory overhead using a T account.

Factory Overhead Cost Variances

<table>
<thead>
<tr>
<th>Variance</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual variable factory overhead cost incurred</td>
<td>$_________</td>
</tr>
<tr>
<td>Budgeted variable factory overhead for actual product produced</td>
<td>__________</td>
</tr>
<tr>
<td>Variance</td>
<td>__________ $_________</td>
</tr>
<tr>
<td>Volume variance:</td>
<td></td>
</tr>
<tr>
<td>Budgeted hours at 100% of normal capacity</td>
<td>__________ hrs.</td>
</tr>
<tr>
<td>Standard hours for amount produced</td>
<td>__________ hrs.</td>
</tr>
<tr>
<td>Productive capacity not used</td>
<td>__________ hrs.</td>
</tr>
<tr>
<td>Standard fixed factory overhead cost rate</td>
<td>$_________</td>
</tr>
<tr>
<td>Variance</td>
<td>__________</td>
</tr>
<tr>
<td>Total factory overhead cost variance</td>
<td>__________ $_________</td>
</tr>
</tbody>
</table>
Alternative Computation of Overhead Variances

Factory Overhead

Actual Costs
Balance (underapplied)

Applied Costs

Actual Factory Overhead

Budgeted Factory Overhead for Amount Produced

Variable cost
Fixed cost
Total

Controllable Variance

Applied Factory Overhead

Volume Variance

Total Factory Overhead Cost Variance
**Problem 23-2**

The following data were taken from the records of Piazza Company Inc. for January of the current year:

- Administrative expenses .......................................................... $ 42,000
- Selling expenses ...................................................................... 68,000
- Cost of goods sold (at standard) .............................................. 812,000
- Fixed factory overhead volume variance—unfavorable ........... 10,000
- Variable factory overhead controllable variance—favorable ... 4,000
- Direct materials quantity variance—unfavorable ..................... 1,500
- Direct materials price variance—unfavorable .......................... 500
- Direct labor time variance—favorable ................................. 3,000
- Direct labor rate variance—unfavorable ................................. 1,200
- Sales ......................................................................................... 995,000

**Instructions:** Prepare an income statement for presentation to management.

### Piazza Company, Inc.

**Income Statement**

*For the Month Ended January 31, 20--*

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Favorable</th>
<th>Unfavorable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative expenses</td>
<td>$ 42,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Selling expenses</td>
<td>68,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td>812,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed factory overhead volume variance</td>
<td>10,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Variable factory overhead controllable variance</td>
<td>4,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct materials quantity variance</td>
<td>1,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct materials price variance</td>
<td>500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct labor time variance</td>
<td>3,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct labor rate variance</td>
<td>1,200</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>995,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>