

Company Name: _____

Schedule of Cost of Goods Manufactured

For the _____ * Ending _____ **

*Insert the time period covered: Month, Two Months, Six Months, Year, 52 weeks, 13 weeks, etc.

**Insert the ending date of the time period covered: June 30, 2022; December 31, 2022; etc.

Direct materials (DM) used

DM Inventory at beginning of period	\$ _____	
Add: Purchases of direct materials	\$ _____	
Direct materials available	\$ _____	
Less: DM Inventory at end of period	\$ _____	
Total direct materials used	\$ _____	DM

Direct labor used

\$ _____	DL
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Manufacturing overhead used

Indirect labor	\$ _____	
Manufacturing supplies	\$ _____	
Factory electric, gas, water	\$ _____	
Factory bldg & equip depreciation	\$ _____	
Other indirect manufacturing costs	\$ _____	
Total mfg overhead used	\$ _____	OH

Product costs incurred during period

\$ _____	PCI	(DM + DL + OH)
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Change in work-in-process inventory

Add: WIP at beginning of period	\$ _____	BWIP
Less: WIP at end of period	\$ _____	EWIP

Cost of goods manufactured

\$ _____	COGM	(PCI + BWIP - EWIP)
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Notes:

A manufacturer's income statement uses the Schedule of Cost of Goods Manufactured in its cost of goods sold calculation: Beginning Finished Goods Inventory + the Cost of Goods Manufactured = Cost of Finished Goods Available for Sale - Ending Finished Goods Inventory = Cost of Goods Sold. (The cost of goods manufactured is similar to Net Purchases in a retailer's cost of goods sold calculation.)

 See **Filled-In Form S6** for an illustration.

 Learn more about manufacturing costs at www.AccountingCoach.com.