

Cost of Goods Sold (COGS) Statement

Company Name: ABC Manufacturing Co.
Period: January 1, 2024 – March 31, 2024

COGS Calculation

Description	Amount (USD)
Opening Inventory	\$12,000
Add: Purchases	\$35,000
Add: Direct Labor	\$8,500
Add: Factory Overheads	\$3,800
Less: Closing Inventory	(\$14,500)

Opening Inventory	\$12,000
Add: Purchases	\$35,000
Add: Direct Labor	\$8,500
Add: Factory Overheads	\$3,800
Subtotal	\$59,300
Less: Closing Inventory	(\$14,500)
Total COGS	\$44,800

Important Notes

- COGS reflects only direct costs associated with producing goods sold during the period.
- Indirect expenses such as administrative and selling expenses are excluded.
- Accurate opening and closing inventories are crucial for correct COGS calculation.
- This format may be customized based on specific industry requirements.
- Supporting documents and records should be maintained for all amounts listed.