

Inventory Accounting

Digital Activity

What is Inventory Accounting?

What are the main inventory methods?

Perfect for Accounting, Intro to Business, and Entrepreneurship class!

Great for a Sub Day!

NO PREP!
Saves you time!



BUSINESS EDUCATION WITH *Denise Leigh*

Inventory Accounting

Inventory Accounting

Click on [this link](#) to the Investopedia resource to complete the following questions...

What is Inventory Accounting?	
What are the THREE stages of production?	
For each stage, give an example of an inventory item that is used in that stage.	
What are four factors that can change the value of inventory?	
What does GAAP require of inventory valuation?	

Business Education with Denise Leigh © 2022

"Profit is revenue minus costs. Revenue is generated by selling inventory. If the inventory value (or cost) is understated, then the profit associated with the sale of the inventory may be overstated. That can potentially inflate the company's valuation."

Using your own words, explain the excerpt above from the Investopedia article about inventory accounting.

Business Education with Denise Leigh © 2022

Topics covered:

- What is Inventory Accounting?
- 3 stages of production
- Factors that can change the value of inventory
- GAAP requirements of inventory valuation
- Inventory Methods:
Weighted Average, LIFO, and FIFO

Click on [THIS LINK](#) to answer the following question...

Give a summary of each of the main inventory methods.

Weighted Average	
LIFO	
FIFO	

Business Education with Denise Leigh © 2022

NO PREP! GREAT FOR A SUB DAYS!

Teacher Testimonials



I have been thoroughly impressed by this product. The material is well-organized and easy to follow, making it an ideal tool for both new and experienced educators. The content is **engaging** and **aligns perfectly** with the curriculum standards, ensuring that students are not only learning but also enjoying the process.



This gave my students a second round of vocabulary and concept practice with inventory outside of the textbook, and it really helped them to get some repetition and memory! I've wanted to have a second resource for this. By the time we get to inventory, I'm tired, and **this was a big help.**



Thanks for another excellent resource! **My students always love your materials!**

Hi! My name is Denise Leigh. I have been teaching Business Education for over 25 years! I love collaborating with business educators all over the world. I am a 2022 Pennsylvania Teacher of the Year Finalist and relentless lifetime learner and lover of everything education. Engaging students and connecting them to their world is my jam! Thank you for exploring my resources and sharing my passion for BUSINESS EDUCATION!

Denise Leigh is an expert on student-led instruction. She was featured on CBS Pittsburgh for her City Collaborative™ Project-Based Business Education (PBL) Classroom.

