

CFA® SAMPLE QUESTION – LEVEL I**Financial Reporting and Analysis**

Q: At the end of 20X6, Tyler Company had 200 widgets in inventory valued at \$100 each. During 20X7, Tyler bought 100 more widgets at \$80 each, and sold 80 widgets.

At year-end 20X7, a recession caused the wholesale widget price to drop to \$60 each.

Based on FIFO cost flow assumptions, 20X7 year-end inventory for Tyler Company is CLOSEST to:

- a** \$13,200
- b** \$17,600
- c** \$21,600



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