

# Assignment assignment



**ASSIGN  
BUSTER**

Lets us know that how to looking for what the inventory had included. For example is this company inventory had included Raw Material, Work- in- Process and also Finish Goods. We also can know how this company arranges their stock by using first in first out (FIFO) method or Weighted Average Cost (WAC) method. Our group had chosen HIP SEEN Industries BERTHA to support us in assignment. HIP SEEN Industries BERTHA established in 1958, it had become the most quality biscuit manufacturing. Today, it is one of Malaysia's leading biscuit manufacturing.

Being responsible to consumer, this company rigorous in food safety and hygienic environment to ensure that all the products that they produce is safety ND hygiene product. HIP SEEN had spans over Asia, Africa, Oceania, Europe and North America. Its products had capture the hearts of consumers include young and old in every corner in the world. HIP Sense's products also are the product that every one reliable on and believes on. HIP SEEN keeps upgrade and we believe one day it will be the most famous biscuit manufacture in the world.

Section 1 HIP SEEN Industries BERTHA had a lot type of products; one of the most famous products is Cream Cracker. Cream Cracker also represents the symbol and sign of HIP SEEN. Raw Material Different product have different raw material, we take Cream Crackers as an example. The raw material of Cream Crackers are wheat flour, vegetable oil (palm oil), corn starch, glucose syrup, leavening agent, sugar, full cream milk powder, salt and yeast. Work in Process Work-in-process is in the production process that had not transfer and completed to finished good.

HIP SEEN will also purchase some ingredients that have been processed by someone. For example, Butter, Groundnut, Peanut Jam, and Chocolate chip that are added into the chocolate cookie and etc... Finished Goods Finished goods are the final good that a company produces and sells to customers or applies. For example, HIP SEEN has produced Cream crackers, Coconut cookies, Butter Cookies, Sultana Biscuits, honey & milk cookies and etc. Section 2 From the HIP SEEN biscuits Company we are able to know that there are some processes before publishing all brands of biscuits to market.

In below we are going to list out the process of manufacturing the biscuits. First of all, they will mix up all raw materials to become a recipe. For example; Wheat Flour, Egg, sugar, vegetable oil, whole milk powder and so on. Different types of biscuits have different recipes. After they mix up those raw materials they will start to shape the biscuits by using a machine. The employees will bake the biscuits that have been shaped by the machine. After they finish baking all biscuits they will process to the packaging department and come out with different styles of packaging.

For example; Bag packaging, Box packaging, Gift packaging, Sachet packaging, Family packaging, Tin packaging, Bottle packaging, Case packaging and much more packaging. Measure 100% in packaging covers their shelf life or useful life of these biscuits, mostly HUNG SEEN biscuits will last at least one to two years from the day of manufacture. Finally after finishing all the processing of packaging they will take and deliver their product by receiving orders. HIP SEEN products have been published in over 40 countries in Asia, Europe, United States & etc.

Section 3 According to the Annual Report of HIP SEEN Industries BERTHA in 2010, we can know that this company their entire inventory (finished goods, work-in-process and raw material purchases) is using First in First out (FIFO) method. Definition of FIFO and WAC First in First out (FIFO): FIFO is the method that the entire oldest inventory that purchases or produce by company will be sold first, so in the end period of account, all the closing inventory represents the latest or most recent purchases or produce y the company. Weighted Average Cost (WAC): WAC is the company sold all it inventory in an average cost.

Section 4 Opening and Closing inventory for HIP SEEN In 2010 Opening inventory = 23, 418, 474 Closing inventory = 25, 405, 811 Percentage of Raw Material, Work-in-process and Finished Goods in inventory. Raw Material: 54. 53% (13; 38, 651) work-in-process: 1. 62% (396, 910) Finished Goods: 10. 82% (2, 647, 529) Total: (100%) #(Above Refer to Appendix)# Conclusion In conclusion, we had learned a lot in this assignment. From the pass, we doesn't know what is annual report, how to look for the inventory, how to know the company is using FIFO or WAC method. All of this we had not learns before.

By doing this assignment, we know everything about what the annual report for, how to read an annual report. As a business student we should know all this by helping us know more about the company Just by look through the annual report of the company. We also found that, team work is the most important thing. Because everyone have different knowledge, in a group or team we can shared our knowledge to created the most best idea we can, and the ability of a group may be stronger that those group that doesn't

have any teamwork. Even though we have some argument, but very fast we  
title down.

In our opinion, after this assignment we can know that how a company  
arrange their inventory in a systematic way. Make higher profit as possible.  
The most important is we know how to arrange our job to be more efficiency.  
We would like to thank our lecturer who gives us information by doing this  
assignment, so that we can gain more knowledge. References Text book  
www. Keels. Com. Myth://www. Happens. Com/https://www. Accounting's.  
Com/terms// inventory-work-in-process. Thump://www. Keels. Com.  
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