

Accounting memo

Technology, Future



TO: EXECUTIVE PICE PRESIDENT FROM: ACCOUNTING TEAM MATE SUBJECT:
LIFO-FIFO EXPLANATION DATE: SEPTEMBER 20, 2010 EXECUTIVE VICE
PRESIDENT The overview of Last In/First Out and First In/Last Out is now
completed for the date and time of your choice to discuss the company
matters. The information from last month is was completed at the end of the
month and the present is kept current on a daily base as management needs
to be up to date of the inventory and financial levels of the company.
Reducing federal and state income corporate taxes are important as this
may allow the company to see a decrease in expenses over the time.
Looking at the expenses of the company and viewing the incomes of the
employees will allow the company to make the decision as to Last In/First
Out or First In/Last Out to save the company finances. Although looking at
the inventory will allow the management to view the Last In/First Out and
First In/Last Out as to the timing of the inventory growth. Using First In/Last
Out will allow the company to still grow as the inventory increases and the
company will still profit. Using Last In/First Out will allow the company to be
at a stand point and no increases are made. Understanding the decision that
is made must be final, this information will be viewed and continued to be up
to date for any financial issues that may arise before and after the meeting
and decisions are made. By looking at the short and long term on Cost of
Goods Sold this will allow you to make the judgment of the Last In/First Out
and First In/Last Out and it shows the profit for the company in the past and
allow you to predict the future. Good luck with your decision and I stand by
you on the choice that is made. Thank you