

Costings

(Calculate all answers to nearest Euro)

- Q. 1 20 Lockers can be made from a Bale of Chipboard @ €750.00 per bale. Each locker takes 8 hours to make @ €8.65 per hour. What is the final selling price of one locker, after adding Profit @ 25% and Vat @ 23%?
- Q. 2 25 Blanket Chests can be made out of a Bale of M.D.F. costing €1125.00 for the bale. Each unit takes 12.5 hours to make at € 9.50 per hour. Allowing for Profit @ 15% and V.A.T. @ 23%. What is the selling price of one Chest. ?
- Q. 3 A Wardrobe comprising of 3 sheets of Oak M.D.F. @ €52.00 per sheet, one sheet of Oak veneered Plywood @ €22. 00 per sheet, and other materials €25.00. Labour is charged at €10.00 per hour, and a total of 13 hours is spent on this unit. After adding Profit @ 25% and vat. @ 12.5%, what is the finished price of the wardrobe?
- Q. 4 10 Kitchen Units can be made out of a bale of Chipboard @ €300.00 per bale. Also needed are 15 Doors @ € 38.00 each and 2 Worktops @ € 52.00 each. The Complete Kitchen takes 45hrs to make from start to finish @ €15.50 per hour, Profit is charged at 25% and V.A.T. @ 12.5%.What price does the customer pay for their Fitted Kitchen ?
- Q. 5 A bale of Mahogany costing €1632.00 can produce enough material to complete 12 Tables. Each Table takes 19hrs to make @ €22.00 per hour. Spraying is charged @ € 21.00 per table, Overheads is charged at 8% of Labour costs (not including spraying) . Allow for Profit @ 33% and V .A. T .@ 23%. Calculate the selling price of one Table?

Costings (Answers):

- Q. 1 $\text{€ } 750 / 20 = \text{€ } 37.50$ (materials) $8 * \text{€ } 8.65 = \text{€ } 69.20$ (labour)
Cost of one locker = $\text{€ } 106.70$ (materials + labour)
+25% profit = $\text{€ } 133.38$ ($106.70 / 100, * 125 = 133.38$)
+23% vat = $\text{€ } 164.05$ ($133.38 / 100, * 123 = 164.05$)
to nearest Euro = **€ 164**
- Q. 2 $\text{€ } 1125 / 25 = \text{€ } 45$ (materials) $12.50 * \text{€ } 9.50 = \text{€ } 118.75$ (labour)
Cost of one chest = $\text{€ } 163.75$ (materials + labour)
+15% profit = $\text{€ } 188.31$ ($163.75 / 100, * 115 = 188.31$)
+23% vat = $\text{€ } 231.62$ ($188.31 / 100, * 123 = 231.62$)
Cost of one table = **€ 232**
- Q. 3 $3 * \text{€ } 52 = \text{€ } 156$ (MDF) + $\text{€ } 22$ (Ply) + $\text{€ } 25$ (other) = $\text{€ } 203$ (materials)
 $13 * \text{€ } 10 = \text{€ } 130$ (labour)
Cost of wardrobe = $\text{€ } 333$ (materials + labour)
+25% profit = $\text{€ } 416.25$ ($333 / 100, * 125 = 416.25$)
+12.5% vat = $\text{€ } 468.28$ ($416.25 / 100, * 112.5 = 468.28$)
to nearest Euro = **€ 468**
- Q. 4 $\text{€ } 300$ (chipboard) + $15 * \text{€ } 38 = \text{€ } 570$ (doors) + $2 * \text{€ } 52 = \text{€ } 104$ (worktops) =
 $\text{€ } 974$ (materials) $45 * \text{€ } 15.50 = \text{€ } 697.50$ (labour)
Cost of kitchen = $\text{€ } 1671.50$ (materials + labour)
+25% profit = $\text{€ } 2089.38$ ($1671.50 / 100, * 125 = 2089.38$)
+12.5% vat = $\text{€ } 2350.55$ ($2089.38 / 100, * 112.5 = 2350.55$)
to nearest Euro = **€ 2,351**
- Q. 5 $\text{€ } 1632 / 12 = \text{€ } 136$ (materials) $19 * \text{€ } 22 = \text{€ } 418$ (labour)
 $\text{€ } 21$ (spraying) 8% of $\text{€ } 418 = \text{€ } 33.44$ (overheads)
Cost of one table = $\text{€ } 608.44$ (materials, labour, spraying + overheads)
+33% profit = $\text{€ } 809.23$ ($608.44 / 100, * 133 = 809.23$)
+23% vat = $\text{€ } 995.35$ ($809.23 / 100, * 123 = 995.35$)
to nearest Euro = **€ 995**