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Announcements; Enos Spencer

American Institute of Accountants

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Students' Department

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AVERAGING COST

Editor, Students' Department:

SIR: I shall be greatly obliged if you will give this question your consideration and give me your answer at your earliest convenience:

Over a separating table which costs \$10.00 an hour to operate, there pass ten tons of sand. This sand contains four different minerals, every ten tons containing one ton mineral A, two tons mineral B, three tons mineral C and four tons mineral D. These various minerals are separated by the table. The question is: Shall the cost of operating the table for one hour be divided by the ten tons produced, giving mineral A produced a cost of \$1.00, mineral B \$2.00, mineral C \$3.00, mineral D \$4.00, or shall the cost of the one ton of mineral A be $\frac{1}{4}$ of \$10.00, two tons mineral B $\frac{1}{4}$ of \$10.00, three tons mineral C $\frac{1}{4}$ of \$10.00, and four tons D $\frac{1}{4}$ of \$10.00?

Thanking you for your consideration of this problem, I remain,
Very truly yours,
R. S. T.

Niagara Falls, New York.

As the cost of separation must be in proportion to the number of tons handled, my opinion is that each class of sand should be charged with the proportion of cost that its tonnage bore to the total tonnage. In this case A would be charged \$1.00, B \$2.00, C \$3.00 and D \$4.00. It is hardly possible that it would cost no more to separate D's four tons than it does A's one ton.

Suppose different lots varied, as I should think they would, and the result of one was: A 1, B 1, C 2 and D 6. If each is charged $\frac{1}{4}$ of the cost, this lot would show twice the normal per ton cost for B and $1\frac{1}{2}$ times for C, while D's cost would be only $\frac{2}{3}$. This does not seem logical. It would make it difficult to ascertain standard costs for the different grades.

Enos Spencer

Enos Spencer, of Louisville, Kentucky, died suddenly January 17, 1920. Mr. Spencer was one of the oldest and best-known members of the American Institute of Accountants, and had always been active in conventions and other matters concerned with the progress of the profession to which he belonged. For many years he had been not only a practising accountant, but also an instructor.

The Journal of Accountancy

North Carolina Society of Public Accountants

The North Carolina Society of Public Accountants, Inc., announces that it has received a charter and that the officers of the society are: president, Charles N. Goodno; vice-president, J. B. McCabe; secretary and treasurer, George E. Wood.

Klein, Hinds & Finke announce that James E. Tallent, D. C. Eggleston and William Steinberg have been admitted to partnership in the firm. The firm also announce the opening of a branch office at 11 Pemberton square, Boston, Massachusetts.

Reuben Hirsch and M. Albert Welt announce the formation of a partnership under the firm name of Hirsch-Welt & Co., with offices at 299 Broadway, New York, and 128 Broad street, Elizabeth, New Jersey.

James O. Sully announces that he has formed a partnership with E. G. Wunner, under the firm name of James O. Sully & Co., with offices in Merchants National Bank building, San Francisco, California.

Marwick, Mitchell & Co. announce the opening of an office in the H. W. Hellman building, Los Angeles, California, under the management of Walter C. Wright and Willis H. Brown.

Webb, Read & Co. and George A. Touche & Co. announce that their practices in Canada have been amalgamated and will be carried on under the firm name of George A. Touche & Co.

Rudolph Holde and Nathaniel W. Gropper announce the formation of a partnership under the firm name of Holde, Gropper & Co., with offices at 299 Broadway, New York.

Touche, Niven & Co. announce the opening of a branch office in the Society for Savings building, Cleveland, Ohio, in charge of Henry E. Mendes.

Touche, Niven & Co. announce the admission to partnership of Charles R. Whitworth, Henry E. Mendes and Francis J. Clowes.

Covington, Sauer & Scarborough announce the opening of offices at 409-410 Woodward building, Birmingham, Alabama.

Wiegner, Rockey & Co., Philadelphia, announce that J. K. Mathieson has been admitted to partnership in the firm.