

Comparison of FIFO, LIFO and Average				
	FIFO	LIFO	Average	
Ending Inventory	4,925	3,550	4,305	
Cost of Goods Sold	10,050	11,425	10,670	
Gross Profit	5,625	4,250	5,005	
See the Solution of Ali Co. for the values				

Comparison of FIFO, LIFO & Average(if prices are consistently rising)				
	FIFO	LIFO	Average	
Ending Inventory	Higher	Lower	Between	
Cost of Goods Sold	Lower	Higher	Between	
Gross Profit	Higher	Lower	Between	

Comparison of FIFO, LIFO & Average(if prices are consistently decreasing)				
	FIFO	LIFO	Average	
Ending Inventory	Lower	Higher	Between	
Cost of Goods Sold	Higher	Lower	Between	
Gross Profit	Lower	Higher	Between	