Kidz Party & Co. (KPC) manufactures and sells toys. Following information is available regarding four of its inventory items as on 31 December 2017:

Items	Units	Cost per Unit	Normal Selling Price per Unit
		$	$
Toy Cars	10,000	1,250	1,200
Dolls Houses	5,000	1,800	2,700
Stuffed Toys	1,850	1,200	1,900
Minion Costumes	870	1,500	2,500

Following information is also available:

1 A sales order for 3,000 toy cars @ $ 1,100 per unit is in hand. The remaining units can be sold at normal selling price after incurring selling cost of $ 150 per unit.

2 Doll houses include 1,000 defective units with no scrap value. 20% of the remaining doll houses are damaged and can be sold at 50% of cost.

3 Stuffed toys costing $ 420,000 were accidentally damaged and are beyond repair. KPC plans to sell these toys as scrap. Proceeds from such sale are estimated at $ 175,000 and the sale would require transportation cost of $ 6,300

4 All minion costumes have manufacturing faults and can be sold in present condition at $ 1,350 per unit. However, 60% of the units can be rectified at a cost of $ 200 per unit after which they can be sold at $ 1,600 per unit.

Required:
Calculate the amount at which above inventory items should be carried as on 31 December 2017 in accordance with IAS 2 'Inventories'.

Kidz Party & Co.
Inventory valuation
As on 31 December 2017

	Units	Cost per Unit	Normal Selling Price per Unit	Cost to Sell per Unit	NRV per Unit		Inventory Valuation at lower of Cost & NRV
	1	2	3	4	5 = (3-4)		6
Toy Cars	7,000	1,250	1,200	150	1,050	NRV	7,350,000
	3,000	1,250	1,100		1,100	NRV	3,300,000
	10,000						**10,650,000**
Dolls Houses	1,000	1,800	-	-	-	NRV	-
	800 (W-1)	1,800	900 (W-2)	-	900	NRV	720,000
	3,200	1,800	2,700	-	2,700	Cost	5,760,000
	5,000						**6,480,000**
Stuffed Toys	350 (W-3)	1,200	500 (W-4)	18 (W-15)	482	NRV	168,700
	1,500	1,200	1,900	-	1,900	Cost	1,800,000
	1,850						**1,968,700**
Minion Costumes	522 (W-6)	1,500	1,600	200	1,400	NRV	730,800
	348	1,500	1,350		1,350	NRV	469,800
	870						**1,200,600**

20,299,300

W-1 (5000-1000)*20%= 800

W-2 (1800)*50%= 900

W-3 (420000/1200)= 350

W-4 (175000/350)= 500

W-5 (6300/350)= 18

W-6 (870)*60%= 522