Here is one version of the argument written in a formal logical way to the extent possible:

1. You can know this woman is a witch because she looks like one.
2. You can know this woman is a witch because she dresses like one (even if others add a fake nose and a hat to her).
3. You can know this woman is a witch because she has a wart.
4. You can know this woman is a witch because she can turn one into a newt (even if the person doesn’t remain a newt, or there is no evidence that that person ever was a newt).
5. One burns witches.
6. One burns wood.
7. Witches burn because they are made of wood.
8. You cannot tell that a woman is made of wood because you can build a bridge out of her, because you can also build a bridge out of stone.
9. Wood floats in water.
10. [Bread, apples, very small rocks, cider, gravy, cherries, mud, churches, lead, and …] ducks float in water.
11. Therefore, if this woman weighs the same as a duck, she’s made of wood.
12. This woman weighs as the same a duck.
13. Therefore, this woman is a witch.

Here is the argument labeled with irrelevant premises, suppressed premises, false (= [F]) and true (= [T]) premises:

1. [Irrelevant Premise:] You can know this woman is a witch because she looks like one.
2. [Irrelevant Premise:] You can know this woman is a witch because she dresses like one (even if others add a fake nose and a hat to her).
3. [Irrelevant Premise:] You can know this woman is a witch because she has a wart.
4. [Irrelevant Premise:] You can know this woman is a witch because she can turn one into a newt (even if the person doesn’t remain a newt, or there is no evidence that that person ever was (turned into) a newt).
5. One burns witches. [Believed to be T in the past, but not any more?]
6. One burns wood. [T]
7. Witches burn because they are made of wood. [F]
8. [Irrelevant Premise:] You cannot tell that a woman is made of wood because you can build a bridge out of her, because you can also build a bridge out of stone.
9. Wood floats in water. [T]
10. [Irrelevant Premises: Bread [T], apples [T], very small rocks [F], cider [F], gravy [T?], cherries [T], mud [F], churches [F], lead [F], and …] ducks [T] float in water.
11. Therefore, if this woman weighs the same as a duck, she’s made of wood. [F]
12. [Suppressed premise, or conclusion of the weighing:] This woman weighs as the same as a duck. [T, given the rigged scales, but really F]
13. Therefore, this woman is a witch. [F]

This argument is invalid and has false premises; therefore … shockingly … it is unsound.

(But read on …)
Now let me try to clean up this very dirty argument (realizing, of course, that it’s just supposed to be a fun joke):

1. If this woman is made of wood, then she floats.
2. If this woman floats, then she is a witch.
3. This woman weighs the same as a duck.
   Therefore, this woman is a witch.

This argument is indeed valid, but it is still not sound, because every one of these premises is false, including that she weighs the same as a duck, even though in the movie, they rig the scales so she appears to weigh the same as a duck.

Premises 1 – 10 in the first/official argument are inductive observations, but not really effective in order to show anything about how this woman is really a witch.