

Cost Accounting Final Exam Answers

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Cost Accounting Final Exam Answers

FINAL DEPARTMENT EXAMINATION COST ACCOUNTING Multiple Choice: Select the letter of the correct answer. Provide solutions for problems. Use the following to answer numbers 1-3: Noritake Household Inc. is a rapidly growing company that has not been profitable despite sales. It has invited you as a consultant to find ways to improve profitability.

290507040-Cost-Acctng-Final-Exam.pdf - FINAL DEPARTMENT ...

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Write your answers in the blank space below each question. Question 1: What are the two main objectives of cost accounting, which cannot be attained with the data produced by general accounting?- prepare a budget, i.e. a forecast of sales per profit center, and a plan of costs per cost center- calculate costs per unitwe can add - calculate past results per profit center

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Answer - The main objectives of cost accounting are as follows: Determination of cost. cost control and cost reduction. helpful in the determination of policy. helpful in decision making. furnishing all cost information. compliance with statutory requirements. Q.14.

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C. apportion of costs. D. distribution of costs. ANSWER: A 9. Cost accounting was developed because of the _____. A. limitations of the financial accounting. B. limitations of the management accounting. C. limitations of the human resource accounting. D. limitations of the double entry accounting. ANSWER: A 10.

Cost and Management Accounting-615A Multiple Choice Questions.

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a. Variable costs can be represented by a straight line where costs are the same for each data point. b. Fixed costs can be represented by a straight line starting at the origin and continuing through each data point. c. Fixed costs are zero when production is equal to zero. d. Variable costs are zero when production is equal to zero. e.

Sample Test for Management Accounting

A standard cost for each unit of input (e.g., \$30 per hour of direct labor) A standard quantity of each input for each unit of output (e.g., 3 hours of labor for each product) A standard cost for each unit of output (e.g., \$30 X 3 hours = \$90 of direct labor per product) Management Accounting Interview Questions.

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That's why cost accounting is so important and why total costs and profit margin are heavily tested on the BEC CPA Exam. Why Variance Analysis Is Critical Every firm should create a formal budget and it must include assumptions about standard (planned) costs, sales, and levels of production.

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Accounting Final Exam: Exam 3. STUDY. Flashcards. Learn. Write. Spell. Test. PLAY. Match. Gravity. Created by. estelle018. Key Concepts: Terms in this set (8) A perpetual inventory system measures cost of goods sold by: A. Estimating the amount of inventory sold B. Counting inventory at the end of the period ... All of the other answers are the ...

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ACCT 344 Cost Accounting Final Exam Answers - Question 1.1 (TCO 2) Which cost is NOT a period cost?(Points : 5) Question 2.2. (TCO 2) Which product would use job-order costing?(Points : 5) Question 3.3. (TCO 3) As production occurs, materials, direct labor, and applied manufacturing overhead are recorded in (Points : 5) Question 4.4.

ACCT 344 Cost Accounting Final Exam Answers - Homework ...

Cost Accounting Problems; Finance Problems; Formats. Accounting Equation Format; Journal Entry Format; Standard General-Ledger Format; Trial Balance Format; Cash Book Format; Financial Statements Format; Papers. Principles of Acc. Papers. Quiz # 1; Sessional 1 Exam; Quiz 2 & 3; Sessional 2; Quiz 4; Final Exam; Cost Accounting Papers. Sessional ...

Cost Accounting MCQs 1 Multiple-Choice Questions and Answers

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