Cost Accounting Final Exam Answers

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Cost Accounting I (ACTE 2301). Final Exam. 1st, 2014/15 QUESTION 1 (16 Marks) Choose the Best Answer 1. Costs are often classified by their relationship to a segment of operations, called: A. Direct cost B. Cost object C. Indirect cost D. A and B 2. Costs of converting the materials into a finished product are: 3.

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1. Basic objectives of cost accounting is_____. A. tax compliance. B. financial audit. C. cost ascertainment. D. profit analysis. ANSWER: C 2. Direct cost incurred can be identified with _____. A. each department. B. each unit of output. C. each month. D. each executive. ANSWER: B 3. Overhead cost is the total of _____. A. all indirect costs.

Cost and Management Accounting-615A Multiple Choice Questions.
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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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ADVERTISEMENTS: Compilation of advanced accounting exam questions and answers for commerce students. Q.1. Explain the Procedures to Consolidate Variable Interest Entities. Ans. As Power Finance ' s balance sheet exemplifies, VIEs typically possess few assets and liabilities. Also, their business activities usually are strictly limited. Thus, the actual procedures to consolidate VIEs are ...

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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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1. Calculate the differential cost based on the following information: Cost to manufacture an item = $1,000 Cost to purchase an item = $1,500

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