

Managerial Accounting Exam #1

questions with answers

which of the following types of companies would have work in process inventory? Service, Merchandising, and Manufacturing - **ANSWER:** ✓✓ Manufacturing

Which of the following is not an activity in the value chain? - **ANSWER:** ✓✓ Administration

A cost that can be traced to a cost object is known as an - **ANSWER:** ✓✓ Direct costs

Period costs are often referred to as - **ANSWER:** ✓✓ Operating expenses

Conversion costs consists of - **ANSWER:** ✓✓ Direct labor and manufacturing overhead

Which of the following is NOT part of manufacturing overhead? - **ANSWER:** ✓✓ Period costs, such as depreciation on office computers

Which of the following types of companies will always have the Cost of Goods Sold account on their income statements? - **ANSWER:** ✓✓ Merchandising and Manufacturing companies

Sunk costs are generally relevant to decisions - **ANSWER:** ✓✓ FALSE

Fixed costs stay constant in total over a wide range of activity levels - **ANSWER:** ✓✓ TRUE

a manufacturer company has three kinds of inventory - **ANSWER:** ✓✓ - Raw materials inventory
- Work in process inventory
- Finished goods inventory
on the balance sheet

Managerial Accounting Exam And Answers

Heather Barnwell



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Managerial Accounting Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso, 2009-10-19 Many corporate managers struggle to see the relevance of accounting in their everyday responsibilities Weygandt shows them how managerial accounting information fits in the larger context of business so they are better able to understand the important concepts The new Do It feature reinforces the basics by providing quick hitting examples of brief exercises The chapters also incorporate the All About You AAY feature as well as the Accounting Across the Organization AAO boxes that highlight the impact of accounting concepts With these features readers will have numerous opportunities to think about what they have just read and then apply that knowledge to sample problems **FINMAN TEST BANK V2 8E NEEDLES**, 2007-07-18 **Managerial**

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