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Answer 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 unit.

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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



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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

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Input amounts and prices. Efficiency Variance.

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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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Q.1. Explain the Procedures to Consolidate Variable Interest Entities.

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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

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on the following information: Cost to manufacture an item = \$1,000 Cost to purchase an item = \$1,500

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