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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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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

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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 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.

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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 \times 3 \text{ hours} = \90 of direct labor per product)

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procedures to consolidate VIEs are ...

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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

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

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