

Managerial Accounting IVY software

A budget is an integral part of the planning process.

Select one:

a. TRUE

b. FALSE - ANS-a. TRUE

A cash receipts budget is necessary to develop the cost of goods sold budget.

Select one:

a. TRUE

b. FALSE - ANS-b. FALSE

A fixed cost changes in total over increasing amounts of units produced.

Select one:

a. TRUE

b. FALSE - ANS-b. FALSE

A fixed cost per unit decreases as the production level increases.

Select one:

a. TRUE

b. FALSE - ANS-a. TRUE

A variable cost per unit decreases as the production level increases.

Select one:

a. TRUE

b. FALSE - ANS-b. FALSE

Absorption costing clearly separates fixed costs from variable costs.

Select one:

a. TRUE

b. FALSE - ANS-b. FALSE

Activity-based costing gives more information with respect to

Select one:

a. Direct materials

b. Direct labor

c. Overhead

d. None of the above - ANS-c. Overhead

Activity-based costing identifies

Select one:

a. Overhead activity associated with manufacturing

b. Cost drivers

c. Both A and B

d. None of the above - ANS-c. Both A and B

After the sales budget, the next budget produced is the

Select one:

a. Cost of goods sold budget

Ivy Software Test Answer For Managerial Accounting

AW Rasmussen



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