

Section 17.1: Introduction

1. Which of the following is NOT a primary purpose of managerial accounting?

- A. cost accounting
- B. budgeting
- C. forecasting
- D. none of the above

ANSWER: D DIFF: Moderate REF: p. 1000 TYPE: MC

2. The term "cost accounting" is used by most companies to refer to the accounting system that is used to record and summarize the costs of the company's operations. This is:

- A. correct.
- B. not true.
- C. not true.
- D. not true.

ANSWER: B DIFF: Easy REF: p. 1000 TYPE: MC

3. Which of the following is NOT a primary purpose of managerial accounting?

- A. cost accounting
- B. budgeting
- C. forecasting
- D. none of the above

ANSWER: D DIFF: Easy REF: p. 1000 TYPE: MC

4. Which of the following is NOT a primary purpose of managerial accounting?

- A. cost accounting
- B. budgeting
- C. forecasting
- D. none of the above

ANSWER: D DIFF: Easy REF: p. 1000 TYPE: MC

5. Which of the following is NOT a primary purpose of managerial accounting?

- A. cost accounting
- B. budgeting
- C. forecasting
- D. none of the above

ANSWER: D DIFF: Moderate REF: p. 1000 TYPE: MC

6. The term "cost accounting" is used by most companies to refer to the accounting system that is used to record and summarize the costs of the company's operations. This is:

- A. correct.
- B. not true.
- C. not true.
- D. not true.

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Rosina Ehmann



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