

Multiple-choice questions: (0.5 point for each question)

1. Comparisons of financial data made within a company are called:
  - a. **intra-company comparisons**
  - b. inter-company comparisons.
  - c. intercompany comparisons.
  - d. intramural comparisons.
2. Asset turnover measures:
  - a. how often a company replaces its assets.
  - b. **how efficiently a company uses its assets to generate sales.**
  - c. the portion of the assets that have been financed by creditors.
  - d. the overall rate of return on assets.
3. Which one of the following would not be considered a liquidity ratio?
  - a. Current ratio
  - b. Inventory turnover
  - c. Acid-test ratio
  - d. **Return on assets**

4. The following financial statement information is available for Long Corporation:

	2017	2016
Net income	\$ 15,000	\$ 80,000
Income tax expense	30,000	25,000
Interest expense	18,000	14,000
Dividends paid to preferred stockholders	22,000	20,000
Dividends paid to preferred stockholders	15,000	10,000

The times interest earned for 2017 is:

- a. 7.4 times.
- b. 6.4 times.
- c. **8.3 times.**
- d. 7.8 times.

Workout problems: Show your work! (8 points)

1. Lewis Corporation experienced a fire on December 31, 2017, in which its financial records were partially destroyed. It has been able to salvage some of the records and has ascertained the following balances. (2 points)

	December 15, 2017	December 31, 2016
Cash	\$ 30,000	\$ 10,000
Receivables (net)	85,000	125,000
Inventory	200,000	180,000
Accounts payable	50,000	30,000

# Managerial Accounting Chapter Quiz

**Will W.K. Ma, Allan H.K. Yuen, Jae  
Park, Wilfred W.F. Lau, Liping Deng**

## **Managerial Accounting Chapter Quiz:**

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**FMA Study Text-2013** BPP Learning Media,2012-10-01 FIA FMA Management Accounting ACCA F2 Study Text **ACCA Skills F5 Performance Management Study Text 2014** BPP Learning Media,2014-06-01 The examining team reviewed F5 Study Text covers all the relevant ACCA F5 syllabus topics It contains step by step guides to performance management techniques such as limiting factor analysis and variance analysis Exam formulae are highlighted and explained and detailed examples throughout the text will help build your understanding and reinforce learning Financial and Managerial Accounting John J. Wild,Barbara Chiappetta,Ken W. Shaw,2009 **CIMA Fundamentals of Management Accounting** BPP Learning Media,2012-11-30 BPP Learning Media provides the widest range of study materials of any CIMA publisher Our comprehensive printed materials highlight the areas to focus on for your exams and our e Learning products complement the syllabus to improve your understanding **Managerial Accounting: Asia-Pacific Edition** John Sands,Lanita Winata,Sophia Su,Maryanne Mowen,Don Hansen,Dan L. Heitger,2018-10-01 Managerial Accounting is characterised by a strong pedagogical framework and a dynamic and practical approach that directly demonstrates how students can develop their careers in real life The text introduces students to the underlying concepts and applications of management accounting tools based on the traditional allocation approach and absorption costing method and uses Staircase exercises in each chapter to build knowledge and help learners to link the content between chapters as they progress through the book This title uses easy to understand student friendly language uncomplicated examples a logical discussion of concepts that matches student learning processes and clear visual explanations that support student understanding

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