

Managerial Accounting Test 1 || Questions & Answers (Graded A+)

Which of the following management responsibilities often involves BUDGETS?

- a. controlling
- b. directing
- c. planning
- d. none of the above - ANSWER - c. planning

Managerial accounting differs from financial accounting in that managerial accounting...

- a. emphasizes data relevance over data objectivity.
- b. is used primarily by external decision makers.
- c. is required by Generally Accepted Accounting Principles (GAAP).
- d. tends to report on the company as a whole rather than segments of the company. - ANSWER - a. emphasizes data relevance over data objectivity.

Which of the following corporate positions is responsible for raising capital and investing funds?

- a. treasurer
- b. chief operating officer (COO)
- c. internal audit
- d. controller - ANSWER - a. treasurer

Of the following skills, which are needed by today's management accountants?

- a. knowledge of both financial and managerial accounting
- b. oral and written communication skills
- c. knowledge of how a business functions
- d. all of the above - ANSWER - d. all of the above

Managers' three primary responsibilities are planning, directing, and controlling.

- a. true
- b. false - ANSWER - a. true

Management accounting is geared toward external stakeholders, such as investors and creditors.

- a. true
- b. false - ANSWER - b. false

Management accountants often work in cross-functional teams throughout the organization.

- a. true
- b. false - ANSWER - a. true

The internal audit function reports to the audit committee of the board of directors.

Managerial Accounting Test Questions

J Ma



Managerial Accounting Test Questions:

Reviewing **Managerial Accounting Test Questions**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Managerial Accounting Test Questions**," an enthralling opus penned by a highly acclaimed wordsmith, readers embark on an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve in to the book is central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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