
ETS Business Exam Study Guide exam with correct answers 2024

Accounting: What costs should be considered when making non-routine decisions? (3) - correct answer The price of material, Factory overhead costs, and the price of labor

Accounting: Total product/ units produced and sold equals?? - correct answer Product Cost per Unit

Accounting: What is a general explanation of what the contribution margin is? - correct answer The difference between variable costs subtracted from sales

Accounting: In a continuous budget plan how many months are generally planned? - correct answer 12 months

Accounting: Which of the following is not one of the weaknesses of standard costing - correct answer It makes accounting for price increases more accurate

Accounting: What are the potential ways to find the price of what a produced products should cost? (3) - correct answer Product cost concept, total cost concept, and variable cost concept

Accounting: Which report is the connecting link between the income statement and the balance sheet? - correct answer Cash flow statement

The net cash flow from operating activities normally differs from the amount of net income for the period. - correct answer True

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