

Managerial Accounting Exam Questions With 100% Correct Answers

Which of the following are considered to be management's three broad functions? - Answer Planning, calculating, and controlling

Which of the following is considered part of the controlling process? - Answer Keeping the company's activities on track

The management function that requires management to look ahead and establish objectives is - Answer planning.

The process of keeping the company's activities on track is - Answer controlling.

Managerial accounting applies to each of the following types of businesses except - Answer managerial accounting applies to all types of firms

Managerial accounting information is generally prepared for - Answer managers

Managerial accounting information - Answer pertains to subunits of the entity and may be very detailed

The major reporting standard for presenting managerial accounting information is - Answer relevance

Which of the following is not an internal user? - Answer Creditor

Planning is a function that involves - Answer setting goals and objectives for an entity

The managerial function of controlling - Answer includes performance evaluation by management

Which of the following is not a management function? - Answer Constraining

A manager that is establishing objectives is performing which management function? - Answer Planning

The management function that requires managers to look ahead and establish objectives is - Answer planning

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