

Managerial accounting exam 1 (chapters 1-3) questions with answers

Based upon the following information calculate the overhead rate per hour. Overhead is applied on the basis of direct labor-hours and they estimate that 10,000 labor hours will be worked during the year. DM=\$10,000, DL=\$25,000, Rent on factory building=\$12,000, Sales commissions=\$22,000, Depreciation on the factory equipment=\$4,000, Indirect labor=\$5,000 and the Production Supervisor's salary=\$22,000. - **ANSWER:** ✓✓ \$4.30. (Rent on factory building "12000" + depreciation on factory equipment "4000" + indirect labor "5000" + production supervisor's salary "22000" = 43000, 43000/10000 labor hours = \$4.30)

If the level of activity increases within the relevant range what happens to: unit variable cost, total variable cost, Unit fixed cost, and total fixed cost - **ANSWER:** ✓✓ Unit variable cost- increases

Total variable cost - remains constant

Unit fixed cost - decreases

Total fixed cost - remains constant

If the level of activity decreases within the relevant range what happens to: unit variable cost, total variable cost, Unit fixed cost, and total fixed cost - **ANSWER:** ✓✓ Unit variable cost - decreases

Total variable cost - remains constant

Unit fixed cost - increases

Total fixed cost - remains constant

A manufacturing company prepays coverage for a two year period. The premium for two years is \$3,600 and is paid at the beginning of the first year. Forty percent applies to manufacturing and the other sixty percent applies to selling and administrating expenses. what amounts should be considered product and period costs for the first year of coverage? - **ANSWER:** ✓✓ Product cost = \$720

period cost = \$1,080

(annual insurance expense = 3,600/2= 1,800, product= 40% * 1800= 720, period= 60% * 1800= 1,080)

The bailey company applies overhead to jobs on the basis of direct labor hours. the following information is available for last year. estimated overhead cost = \$150,000 and estimated direct labor

Managerial Accounting 1exam 2 Answers

RM Cervero



Managerial Accounting 1exam 2 Answers:

Managerial Accounting 1exam 2 Answers Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Managerial Accounting 1exam 2 Answers**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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Table of Contents Managerial Accounting 1exam 2 Answers

1. Understanding the eBook Managerial Accounting 1exam 2 Answers
 - The Rise of Digital Reading Managerial Accounting 1exam 2 Answers
 - Advantages of eBooks Over Traditional Books
2. Identifying Managerial Accounting 1exam 2 Answers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Managerial Accounting 1exam 2 Answers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Managerial Accounting 1exam 2 Answers
 - Personalized Recommendations
 - Managerial Accounting 1exam 2 Answers User Reviews and Ratings

- Managerial Accounting 1exam 2 Answers and Bestseller Lists
- 5. Accessing Managerial Accounting 1exam 2 Answers Free and Paid eBooks
 - Managerial Accounting 1exam 2 Answers Public Domain eBooks
 - Managerial Accounting 1exam 2 Answers eBook Subscription Services
 - Managerial Accounting 1exam 2 Answers Budget-Friendly Options
- 6. Navigating Managerial Accounting 1exam 2 Answers eBook Formats
 - ePub, PDF, MOBI, and More
 - Managerial Accounting 1exam 2 Answers Compatibility with Devices
 - Managerial Accounting 1exam 2 Answers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Managerial Accounting 1exam 2 Answers
 - Highlighting and Note-Taking Managerial Accounting 1exam 2 Answers
 - Interactive Elements Managerial Accounting 1exam 2 Answers
- 8. Staying Engaged with Managerial Accounting 1exam 2 Answers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Managerial Accounting 1exam 2 Answers
- 9. Balancing eBooks and Physical Books Managerial Accounting 1exam 2 Answers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Managerial Accounting 1exam 2 Answers
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Managerial Accounting 1exam 2 Answers
 - Setting Reading Goals Managerial Accounting 1exam 2 Answers
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Managerial Accounting 1exam 2 Answers
 - Fact-Checking eBook Content of Managerial Accounting 1exam 2 Answers
 - Distinguishing Credible Sources

13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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