

## Chapter 11 practice assignment (problems 20 to 40)

**Problem 20:**

**On 1/1/2019, Company A** – a company that uses LIFO inventory flow method – has inventory that consists of 100 units that cost \$100.

- On 3/1/2019, Company A** purchased the following merchandise from Supplier Company:

Units: 50 units @ \$20	\$ 1,000.00
Less: 10 units @ \$20	200.00
Units @ \$20 @ \$20	<u>800.00</u>
Units @ \$20 @ \$20	400.00
Less: 10 units @ \$20	<u>200.00</u>

The number of units that cost \$20 that Company A has on 3/1/2019 is:

- a) 40 units  
 b) 50 units  
 c) 60 units  
 d) 70 units
- On 5/1/2019, Company A** purchased the first batch of 10 units, which was sold on 6/1/2019. On 6/1/2019, Company A sold the first batch of 10 units for \$20.

- a) 10  
 b) 20  
 c) 30  
 d) 40

- On 7/1/2019, Company A** purchased 10 units @ \$20. The following information was reported:

Units:	10 units @ \$20
Less: 10 units @ \$20	200.00
Units @ \$20 @ \$20	<u>200.00</u>
Units @ \$20 @ \$20	200.00
Less: 10 units @ \$20	<u>200.00</u>

Company A's inventory on 7/1/2019 is:

- a) 10  
 b) 20  
 c) 30  
 d) 40

# Managerial Accounting Multiple Choice Answers

**Whitecotton ; L**



## **Managerial Accounting Multiple Choice Answers:**

### **MANAGEMENT ACCOUNTING: MULTIPLE CHOICE QUESTIONS & ANSWERS FOLORUNSHO**

MEJABI,2015-12-12 This text is based on questions and answers in a multiple choice format The answers to the questions are provided towards the back pages of the text The book will assist students in preparation for their regular academic and professional exams The book basically covers introductory part of the Management Accounting The book builds on the earlier version of Cost Accounting written by the same author It is good book for Accounting Business and Finance students financial analysts bankers economists brokers accountants corporate gurus and managers of businesses Advanced Management Accounting Folorunsho MEJABI,2017-01-05 Wisdom is not a product of schooling but of the lifelong attempt to acquire it Albert Einstein was quoted as saying I think the big mistake in schools is trying to teach children anything and by using fear as the basic motivation Fear of getting failing grades fear of not staying with your class etc Interest can produce learning on a scale compared to fear as a nuclear explosion to a firecracker This book presents a new learning style evident with today s students and addresses accounting industry changes as well This textbook is not written as a reference text rather it is written in another form where knowledge can be bridged and tested through questions and answers in a multiple choice format The answers to the questions are provided towards the back pages of the text The book will not in small measure assists students in preparation for their regular academic and professional exams The book basically advanced topics in Management Accounting It is good starting point for students financial analysts Stockbrokers accountants corporate gurus and managers of businesses Happy Studying Cost Accounting MCQ (Multiple Choice Questions) Arshad Iqbal,2019-05-17 The Cost Accounting Multiple Choice Questions MCQ Quiz with Answers PDF Cost Accounting MCQ PDF Download Quiz Questions Chapter 1 29 Practice Tests with Answer Key BBA MBA Accounting Questions Bank MCQs Notes includes revision guide for problem solving with hundreds of solved MCQs Cost Accounting MCQ with Answers PDF book covers basic concepts analytical and practical assessment tests Cost Accounting MCQ PDF book helps to practice test questions from exam prep notes The Cost Accounting MCQs with Answers PDF eBook includes revision guide with verbal quantitative and analytical past papers solved MCQs Cost Accounting Multiple Choice Questions and Answers MCQs PDF Free download chapter 1 a book covers solved quiz questions and answers on chapters Accounting concepts activity based costing and management balanced scorecard and strategic profitability analysis balanced scorecard quality time and theory of constraints basics of accounting budgeting and accounting capacity analysis and inventory costing capital budgeting and cost benefit analysis cost allocation customer profitability and sales variance analysis cost allocation joint products and byproducts cost function and behavior cost management and pricing decisions cost volume profit analysis decision making process and information department costs common costs and revenues direct cost variances and management control financial ratios analysis flexible budget and management control flexible budget overhead cost variance fundamentals of

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