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~~Cost & Management Accounting 81 Marks Answer
Sheet Analysis || May 2019 Answer Sheet~~

INTRO TO COST AND MANAGEMENT

ACCOUNTING (PART 1) Managerial Accounting -

Traditional Costing & Activity Based Costing (ABC)

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A. ascertainment of costs. B. allocation of costs. C. apportionment of costs. D. distribution of costs. ANSWER: A 9. Cost accounting was developed because of the _____. A. limitations of the financial accounting. B. limitations of the management accounting. C. limitations of the human resource accounting. D. limitations of the double entry

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The exam tries to simulate the real world management accounting operation. So, it designs to tell you the purpose

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of management accounting and introduction of cost accounting techniques before going into budgeting, standard costing and performance measurement. You need to study the whole syllabus, but pay special attention of the advices below.

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Management Accounting Past Exam Questions And Answers

Cost management accounting is a form of accounting that aims to improve a company ' s profitability by managing, controlling and eliminating expenses. Cost accounting helps businesses determine the costs of products, projects and processes, which shows the company where it ' s earning

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and losing money and is an integral part of budget planning.

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Quiz on Cost And Management Accounting : 10 Multiple Choice Question. The following section consist of quiz on cost and management accounting. Take the quiz and improve your overall knowledge. Cost accounting is a procedure of accumulating, recording, classifying, analyzing, summarizing, allocating and also examining numerous different courses of action & control of prices.

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b) improve product quality, which will cost an extra 2 euros

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per unit . Comment upon each option. And suggest one to the management, explaining why. Answers: a) if we add 20K euros of extra costs, in order to reach 100K € of profit next year, we must reach a level of activity satisfying the equation .

$$30 \text{ €} \times A = 15 \text{ €} \times A + 80\text{K €} + 100\text{K €}$$

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A. ascertainment of costs. B. allocation of costs. C. apportion
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limitations of the financial accounting. B. limitations of the

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management accounting. C. limitations of the human resource accounting. D. limitations of the double entry accounting.

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businesses determine the costs of products, projects and processes, which shows the company where it ' s earning and losing money and is an integral part of budget planning.

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summarizing, allocating and also examining numerous different courses of action & control of prices.

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b) improve product quality, which will cost an extra 2 euros per unit . Comment upon each option. And suggest one to the management, explaining why. Answers: a) if we add 20K euros of extra costs, in order to reach 100K € of profit next year, we must reach a level of activity satisfying the equation .
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