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Short-Answer

Questions, Exercises,
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Answer Questions.

What is the
fundamental principle
of responsibility
accounting? List five
important factors that
should be considered
in designing reports for
a responsibility
accounting system. ...

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where you took a
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(20 minutes) 1.
Assuming that the
direct labor workforce
is adjusted each
quarter, the direct

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labor budget would be:
1st Quarter 2nd
Quarter 3rd Quarter
4th Quarter Year Units
to be produced.....
8,000 6,500 7,000
7,500 29,000

Chapter 9

The success of every
business in the
hospitality industry
depends on
maximizing revenues
and minimizing costs.
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(15 minutes) The profit graph is based on the following simple equation: Profit = Unit CM \times Q – Fixed expenses. Profit = $(\$16 - \$11) \times Q - \$16$, Profit = $\$5 \times Q - \16 , To plot the graph, select two different levels of sales such as Q=0 and Q=4,000.

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Managerial and Cost
Accounting Exercises 1
8 Problem 2 Problem 2
Deerbound

Manufacturing
transferred \$3,000,000
of raw materials into
production during the
most recent year.

Direct labor and
factory overhead for
the period totaled
\$2,000,000. Beginning
work in process was
\$670,000 and ending
work in process was

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managerial accounting
and cost concepts
solutions to questions
managers carry out
three major activities
in an organization

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Ray H. Garrison, Eric
Noreen, Suresh
Kalagnanam, Ganesh

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... Brief Exercise

2-1(LO3 CC3) (10
minutes) The cost

concept that best
applies to Bill's
response is the
concept of opportunity
cost.

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...

Questions Chapter 18
(Continued) 15. Return

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on assets (7.6%) =
Average Assets Net
Income Return on
common stockholders'
equity (12.8%) =
Average Common
Stockholders' Equity
Net Income - Preferred
Dividends The
difference between the
two rates can be
explained by looking at
the denominator value
and by remembering
the basic accounting ...

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are a series of
questions and
exercises that reinforce
the material presented
in the chapter. I took
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