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2a - Chapter 7 Test Bank - FLEXIBLE BUDGETS DIRECT-COST ...

Test Bank Accounting Chapter 8. STUDY. PLAY. A manufacturing concern would report the cost of units only partially processed as inventory in the balance sheet. true . When using a perpetual inventory system, freight charges on goods purchased are debited to Freight-In. false. If ending inventory is understated, then net income is understated. true. Purchase Discounts Lost is a financial ...

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The selling price and cost per unit data for 9,000 units of KB-96 is as follows. During the next year, sales of KB-96 are expected to be 10,000 units. All costs will remain the same except for fixed manufacturing overhead, which will increase 20%, and material, which will increase 10%.

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Chapter 7—Standard Costing and Variance Analysis MULTIPLE CHOICE 1. A primary purpose of using a standard cost system is a. to make things easier for managers in the production facility.

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CHAPTER 7 FLEXIBLE BUDGETS, DIRECT-COST VARIANCES, AND MANAGEMENT CONTROL TRUE/FALSE 1. The master budget is one type of flexible budget. Answer: False Difficulty: 1 Objective: 1 Terms to Learn: flexible budget The master budget is a static budget.

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