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Intro

What is Management Accounting

What is Costing

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Cost Accounting Objective

Variable Costs

Cost Estimation Concept

High Low Method

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Q1. Introduce yourself.

Q2. Why would we hire you?

Q3. How would you ensure that the organisation maintains accounting accuracy?

Q4. Do you have experience working with enterprise resource planning (ERP) systems?

Q5. How would you motivate your team?

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Intro

A focuses on estimating future revenues, costs, and other measures to forecast activities and their results B provides information about the company as a whole C reports information that has occurred in the past that is

Which of the following statements about the cost-benefit approach is true? A Resources should be spent if they are expected to better attain company goals in relation to the expected costs of these resources. B In a cost-benefit analysis, both costs and benefits are easy to obtain. C Resources should be spent if the costs of a decision outweigh the

Which one of the following costing system used by the company's those produced large numbers of identical product with out customer order A Job order B Process costing C Hybrid costing D Product costing

Which of the following is a fixed cost for an automobile manufacturing plant?

Which one of the following is a variable cost for an insurance company? A rent B president's salary •C sales commissions •D property taxes

When evaluating a make-or-buy decision, which of the following does NOT need to be considered? a. alternative uses of the production capacity b. the original cost of the production equipment c. the quality of the supplier's product d. the reliability of the supplier's delivery schedule

When fixed costs are ETB 40,000 and variable costs are 20% of the selling price, then breakeven sales are

A are anything for which a measurement of costs is desired. B are costs related to a particular cost object that can be traced to that cost object in an economically feasible way C focus specifically on the costing needs of the CFO D provide all information for management decision needs

ABC systems seek a cost allocation base that has a cause-and-effect relationship with costs in the cost pool.

Three major influences on pricing decisions are: •A competition, costs, and customers B competition, demand, and production efficiency •C continuous improvement, customer satisfaction, and

For next year, Manzo, Inc., has budgeted sales of 30,000 units, target ending finished goods inventory of 1,500 units, and beginning finished goods inventory of 900 units. All other inventories are zero. How many units should be produced next year?

An unfavorable variance indicates that: A actual costs are less than budgeted costs B actual revenues exceed budgeted revenues C the actual operating income less than

The process by which a company's products or services are measured relative to the best possible levels of performance is known as

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