

# CHAPTER 1

## Managerial Accounting

### SOLUTIONS TO EXERCISES

#### EXERCISE 1-1

1. False. Financial accounting focuses on providing information to *external* users.
2. False. Line positions are directly involved in the company's primary revenue-generating operating activities.
3. False. Preparation of budgets is part of *managerial* accounting.
4. False. Managerial accounting applies to *service*, merchandising and manufacturing companies.
5. True.
6. False. Managerial accounting reports are prepared as *frequently as needed*.
7. True.
8. True.
9. False. *Financial* accounting reports must comply with generally accepted accounting principles.
10. False. The company treasurer reports directly to the vice president of finance/chief financial officer.

#### EXERCISE 1-2

1. (b) Direct labor.\*
2. (c) Manufacturing overhead.
3. (c) Manufacturing overhead.
4. (c) Manufacturing overhead.
5. (a) Direct materials.
6. (b) Direct labor.
7. (c) Manufacturing overhead.
8. (c) Manufacturing overhead.
9. (c) Manufacturing overhead.
10. (a) Direct materials.

\*or sometimes (c), depending on the circumstances

# Managerial Accounting Solutions To Exercises

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## **Managerial Accounting Solutions To Exercises:**

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application of managerial accounting tools to the emerging service sector government and nonprofits in examples and problem material      *Student Solutions Manual of Odd-numbered Exercises and Problems for Use with Fundamental Managerial Accounting Concepts, First Canadian Edition* Thomas P. Edmonds,2003 Fundamental Managerial Accounting Concepts 4e by Edmonds Edmonds Tsay Olds focuses on concepts that are isolated and introduced in a logical sequence The authors intentionally limit the scope of the material to help students build a solid foundation of the most important concepts in managerial accounting Fundamental Managerial Accounting Concepts 4e is organized in a distinctive way particularly in the first six chapters The objective is to establish a coherent integrative framework that enables students to build knowledge in stepwise fashion The authors goal is for students to understand the underlying principles of accounting not just memorize content      **Managerial Accounting** Michael W. Maher,Clyde P. Stickney,Roman L. Weil,2004 This classic text for MBA programs offers balanced coverage of concepts methods and uses of managerial accounting with an increasingly strong emphasis on management decision making This approach helps focus on concepts and managerial uses of financial information rather than techniques of cost accounting The current edition emphasizes international issues strategic effects of decisions ethics and new management accounting trends Also emphasized are process improvement integration of financial reporting issues for management decision making and application of managerial accounting tools to the emerging service sector government and nonprofits in examples and problem material      Solutions Manual Geraldine F. Dominiak,Joseph G. Louderback,1991      Solutions Manual to Accompany Managerial Accounting : Concepts for Planning, Control, Decision Making, Fourth Canadian Edition Garrison, Ray H,1999      **Principles of Financial & Managerial Accounting** James Don Edwards,Roger H. Hermanson,Michael Maher,1993      **Solutions Manual for Managerial Accounting** Rudolph Walter Schattke,Howard G. Jensen, Virginia L. Bean,1974

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