

Managerial Accounting for Managers Edition 6 by Noreen

**CORRECT ANSWERS ARE LOCATED IN THE 2ND HALF OF THIS DOC.
MULTIPLE CHOICE -**

Choose the one alternative that best completes the statement or answers the question.

- 1) Which of the following statements are true?
 1. A factory supervisor's salary would be classified as an indirect cost with respect to a unit of product.
 2. A direct cost is a cost that can be easily traced to the particular cost object under consideration.
 3. A cost can be direct or indirect. The classification can change if the cost object changes.
 - A) Only statement I is true.
 - B) Statements I and II are true.
 - C) All of the statements are true.
 - D) None of the statements are true.
- 2) Which of the following statements are true?
 1. Wages paid to production supervisors would be classified as manufacturing overhead.
 2. Indirect costs, such as manufacturing overhead, are variable costs.
 3. Selling costs are indirect costs.
 4. Administrative costs are indirect costs.
 - A) Only statement I is true.
 - B) Statements I and III are true.
 - C) All statements are true.
 - D) None of the statements are true.
- 3) Which of the following statements are true?
 1. The sum of all manufacturing costs except for direct materials and direct labor is called manufacturing overhead.
 2. The three cost elements ordinarily included in product costs are direct materials, direct labor, and manufacturing overhead.
 - A) Only statement I is true.
 - B) Only statement II is true.
 - C) Both of the statements are true.
 - D) Neither of the statements are true.

Managerial Accounting For Managers 3rd Edition Answers

Patrick Vollmar



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