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1.2: 1.3 : Chapter
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2.3: 2.4: 2.5: 2.6:
2.7: 2.8 : Chapter
3: Accounting for
Overhead Cost :

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3.1: 3.2: 3.3: 3.4:

3.5: 3.6: 3.7: 3.8 :

3.9: 3.10: 3.11 :

Chapter 4:

Marginal Costing
and Cost-Volume-
Profit Analysis :

4.1: 4.2: 4.3: 4.4:

4.5: 4.6: 4.7: 4.8 :

4.9: 4.10: 4.11

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Chapter 1

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MULTIPLE CHOICE.

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Answer: The main
functions of

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Accounting are summarised as: 1.
Useful in Planning.

Management accounting is very useful in planning. Before planning management has to evaluate past and future strategy. The Management Accounting

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Management Accounting provides past data on the basis of which future line of action can be chosen. 2. Decision-making functions.

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Answer :

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process of analysis,
interpretation and
presentation of
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information

collected with the
help of financial
accounting and

cost accounting, in
order to assist

management in the
process of decision
making, creation of
policy and day to

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day operation of an
organization.

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1.1 Explanation

Term. A cost which
remains

unchanged over a
range of output
levels A cost that

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Accounting
cannot be identified with each unit of output A

unit of output to

which costs can be charged A cost

which is neither a

material cost nor a

labour cost A cost

which varies

directly with output

The total of all

direct costs.

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wrong turn.

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1) The Pioneer of Accounting is: (A) Arthur Field House (B) Gitman (C) William Pickles (D) Lucas Pacioli. View Answer. Answer: Option D. 2) The art of recording, classifying and

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Accounting records

of a business

enterprise is

required by: (A)

Management of the

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processes, which
shows the
company where it's
earning and losing
money and is an
integral part of
budget planning.

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