# Managerial Accounting Equations Practice Questions and Answers

COGS Beginning Merchandise Inventory + purchases - Ending Merchandise Inventory

Oil

Beginning finished goods inventory + cost of goods manufactured - ending finished goods inventory

Y = a + bX Y=mixed cost a=total fixed cost b=variable cost per unit of activity X=level of activity

Product Cost direct materials + direct labor + manufacturing overhead

Period Cost selling expense + administrative expense

Conversion Cost direct labor + manufacturing overhead

Prime Cost direct materials + direct labor

variable manufacturing cost direct materials + direct labor + variable manufacturing overhead

total fixed cost fixed manufacturing overhead + fixed selling expense + fixed administrative expense

Traditional Format Income Statement Sales....
Cogs....
Gross Margin....

Selling and Administrative expenses: Selling.... Administrative.... Net operating income....

Contribution Format Income Statement Sales....

Variable Expenses:

# **Answers For Managerial Accounting Midterm Cengage**

Dansby, Burton S. Kaliski

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Financial and Management Accounting Diamond, Hansen, 1994 This text is written to be used in the first year accounting course undergraduate or graduate that covers either two semesters or three quarters This book will be ideal for your course if you want to decrease the emphasis on bookkeeping and increase emphasis on analysis and decision making Includes coverage of the latest information ABC JIT life cycle costing strategic costing and activity based responsibility Each chapter contains ethics problems case studies and a cumulative problem on financial statement analysis Diploma in Human Resource Management Practice - City of London College of Economics - 12 months - 100% online / self-paced City of London College of Economics, Overview

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some basic accounting knowledge and then shows how accounting is used and analyzed in actual case situations Designed for the first introductory course taught at two and four year schools that prefer equal coverage of financial and managerial topics this book does not take an encyclopedic approach to every possible nuance of financial statement preparation or alternative way to perform accounting functions

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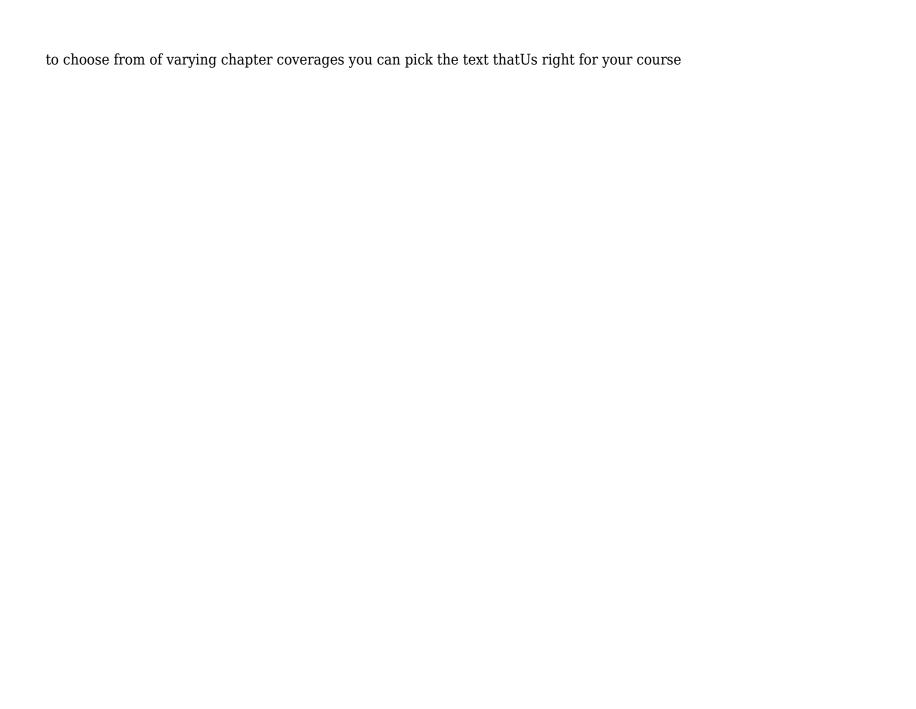
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