

**IE 314 – MANAGERIAL ACCOUNTING
ASSESSMENT EXAM ANSWER KEY**

Part I:

1. _____ is the science and art of correctly recording in books of account all those business transactions that result in the transfer of money or money's worth.

- | | |
|------------------------|--------------------------------|
| a. Book-Keeping | e. Business Transaction |
| b. Accounting | d. Financial Statement |

2. _____ is the art of recording, classifying and summarizing in a significant manner and in terms of money, transactions and events, which are, in part at least, of a financial character and interpreting the results thereof

- | | |
|------------------------|--------------------------------|
| a. Book-Keeping | e. Business Transaction |
| b. Accounting | d. Financial Statement |

3. Which among the following do not qualify as assets?

- | | |
|--------------------------|---------------------------|
| a. office expense | e. Inventories |
| b. Cash | d. office supplies |

4. Select the most appropriate account title for this item: Salaries accrued for the past month.

- | | |
|----------------------------|----------------------------|
| a. Salaries payable | e. Prepaid salaries |
| b. Salary expense | d. Salaries paid |

5. Asset is the sum of liabilities and _____.

- | | |
|-------------------------------|---|
| a. revenues – expenses | e. capital – drawings |
| b. capital – dividends | d. capital + revenues - expenses - dividends – |

drawings

Part II.

On April 1, 2023, Ria set up fEaters, an online cookery channel as a proprietorship.

The business completed the following transactions during the month:

- (a) Ria invested in the business, P 10,000.
- (b) Took an interest-free loan from a friend, P 20,000.
- (c) Provided services for cash, P 39,600.
- (d) Paid salaries, P 33,000 (including P 4,000 to herself).

Answer Key To Managerial Accounting 3rd Edition

M N Arora & Priyanka Katyal



Answer Key To Managerial Accounting 3rd Edition:

MANAGEMENT ACCOUNTING, THIRD EDITION SINGHVI, N. M.,BODHANWALA, J. RUZBEH,2018-08-01 The third edition of the book on the lines of the previous editions provides a thorough and updated study of the text and cases extracted from the real life shop floors This comprehensive text gives an in depth analysis of the fundamental concepts principles and conventions of accounting It further dwells onto the topics like reading of annual report notes to the accounts shareholding patterns and analysis using ratios common size statements trend analysis in detail The theory is flawlessly combined with the practical elements taken from the top notch multinational companies of the country to provide the students an analytical insight into the current market scenario NEW TO THE THIRD EDITION Incorporates a new chapter on Introduction to IFRS and Ind AS Presents two caselets at the end of chapter on Depreciation Reserves and Provisions Completely revamped chapter on Tools of Balance Sheet Analysis Comprises updated sections and recent cash flow statements balance sheets as well as fund flow statements wherever required Contains updated Appendix 1 on Balance Sheet Abstract of Ingersoll Rand India Ltd for the Year Ending 2017 TARGET AUDIENCE B Com BBA M Com MBA PGDM **Cost Accounting: Principles & Practice, 3rd Edition** M N Arora & Priyanka Katyal, Year after year this book has immensely helped students in their comprehension of the subject and score good marks in examinations It has been written specifically for the prescribed syllabus of Cost Accounting Paper of BCom Hons Semester IV of the University of Delhi and of School of Open Learning Its basic features are the same as the mother book Cost Accounting Principles and Practice which is a UGC recommended text for the last many years Thus it gives a thorough grounding in cost concepts cost behaviour and costing methods The subject matter has been organized on first things first basis to sustain the interest of the students Every discussion involving conceptual difficulties is immediately followed by a numerical example **Managerial Accounting** Jerry J. Weygandt,Paul D. Kimmel,Donald E. Kieso,Ibrahim M. Aly,2018-05-28 Managerial Accounting teaches students the fundamental concepts of managerial accounting in a concise and easy to comprehend fashion Stimulating review materials at the end of each section helps students develop their decision making skills Students are provided the tools and guidance to take more initiative in their learning making them more engaged more prepared and more confident **Cost Accounting MCQ (Multiple Choice Questions)** Arshad Iqbal,2019-05-17 The Cost Accounting Multiple Choice Questions MCQ Quiz with Answers PDF Cost Accounting MCQ PDF Download Quiz Questions Chapter 1 29 Practice Tests with Answer Key BBA MBA Accounting Questions Bank MCQs Notes includes revision guide for problem solving with hundreds of solved MCQs Cost Accounting MCQ with Answers PDF book covers basic concepts analytical and practical assessment tests Cost Accounting MCQ PDF book helps to practice test questions from exam prep notes The Cost Accounting MCQs with Answers PDF eBook includes revision guide with verbal quantitative and analytical past papers solved MCQs Cost Accounting Multiple Choice Questions and Answers MCQs PDF Free download chapter 1 a book covers solved quiz questions and answers on chapters

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MANAGEMENT ACCOUNTING: MULTIPLE CHOICE QUESTIONS & ANSWERS FOLORUNSHO MEJABI,2015-12-12 This text is based on questions and answers in a multiple choice format The answers to the questions are provided towards the back pages of the text The book will assist students in preparation for their regular academic and professional exams The book basically covers introductory part of the Management Accounting The book builds on the earlier version of Cost Accounting written by the same author It is good book for Accounting Business and Finance students financial analysts bankers economists brokers accountants corporate gurus and managers of businesses

Managerial Accounting: Asia-Pacific Edition John Sands,Lanita Winata,Sophia Su,Maryanne Mowen,Don Hansen,Dan L. Heitger,2018-10-01 Managerial Accounting is characterised by a strong pedagogical framework and a

dynamic and practical approach that directly demonstrates how students can develop their careers in real life The text introduces students to the underlying concepts and applications of management accounting tools based on the traditional allocation approach and absorption costing method and uses Staircase exercises in each chapter to build knowledge and help learners to link the content between chapters as they progress through the book This title uses easy to understand student friendly language uncomplicated examples a logical discussion of concepts that matches student learning processes and clear visual explanations that support student understanding Cost Accounting, 4e [as per CBCS, for DU and other Central M N Arora & Priyanka Katyal, Year after year this book has immensely helped students in their comprehension of the subject and scoring good marks in examinations It has been written speci cally for the prescribed syllabus of Cost Accounting Paper of BCom Hons Semester IV of University of Delhi School of Open Learning and other central universities Its basic features are the same as the mother book Cos t Accounting Principles and Practice which is a UGC recommended text for the last many years The book is bundled with all the teaching tools like learning objectives summary of the chapter key terms and a large number of questions for practice The fourth edition is the updated version of the book and is as per the latest CBCS syllabus

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