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Explanation: Cost accounting provides information for financial accounting as well as for management accounting purposes. Diff: 1 Terms: cost accounting Objective: 1 AACSB: Reflective thinking 33) Cost management involves long-term and short-term decisions that attempt to increase value for customers and lower costs of products or services.

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Chapter 1 The Manager and
Management Accounting 1.1
Objective 1.1 1) Management
accounting _____. ... Cost
accounting measures only the
financial information related to
the costs of acquiring fixed assets
... do not need to follow GAAP but
must meet the cost-benefit test.
C) must follow GAAP. D) must
follow GAAP, IRS rules or
government ...

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1, 4, E 2, 1, 3, Answer: D LO:
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Chapter 9
When calculating unit costs under the weighted-average process-costing method, the unit cost is based on: A only the current period's manufacturing costs B only costs in the period's beginning work-in-process ...

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Managing Marketing Information to Gain Customer Insights ... Feb
Cost recorded in February Total cost Equivalent units Unit cost
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2,560 P 3,160 10,000 P 0.316
Conversion P 100 1,500 P1,600
8,000 P 0.20 128 and Units completed and transferred—7,000 x P.516
P3,612 Work in process ...

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