

ACCT 505 Managerial Accounting Final Exam Answers (2017)

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ACCT 505 Managerial Accounting: Final Exam Answers (2017)

(TCO E) Complying with regulations is a(n) (Points : 5)

(TCO G) Given the following data, what would ROI be?

(TCO C) Modlem, Inc., produces and sells a single product whose selling price is \$120.00 per unit and whose variable expense is \$46.20 per unit. The company's fixed expense is \$405,900 per month. Required: Determine the monthly breakeven in either unit or total dollar sales. Show your work! (Points : 25)

(TCO B) Carter Corporation uses the weighted-average method in its process costing system. Data concerning the first processing department for the most recent month are listed below.

(TCO D) Duff Company's absorption costing income statement for the last year of operations is presented below.

Sales.....	\$70,000	
Less cost of goods sold:		
Beginning inventory.....	0	
Add cost of goods manufactured.....	48,000	
Goods available for sale.....	48,000	
Less ending inventory.....	6,000	
Cost of goods sold.....	42,000	Gross
margin.....	28,000	Less selling and admin.
expenses.....	25,000	Net operating income.....
\$3,000 Data on units produced and sold for the year are given below.		
Units in beginning inventory.....	0	Units produced.....
Units sold.....	7,000	Units sold.....

Variable manufacturing costs are \$4 per unit. Fixed manufacturing overhead totaled \$16,000 for the year. The fixed manufacturing overhead was applied to products at a rate of \$2 per unit. Variable selling and administrative expenses were \$3 per unit sold.

Required: Prepare a new income statement for the year using variable costing. Comment on the differences between the absorption costing and the variable costing income statements. (Points : 30)

(TCO I) (Ignore income taxes in this problem.) Axillar Beauty Products Corporation is considering the production of a new conditioning shampoo that will require the purchase of new mixing machinery. The machinery will cost \$375,000, is expected to have a useful life of 10 years, and is expected to have a salvage value of \$50,000 at the end of 10 years. The machinery will also need a \$35,000 overhaul at the end of Year 6. A \$40,000 increase in working capital will be needed for this investment project. The working capital will be released at the end of the 10 years. The new shampoo is expected to generate net cash inflows of \$85,000 per year for each of the 10 years. Axillar's discount rate is 15%.

Required:

Part A: What is the net present value of this investment opportunity?

Part B: Based on your answer to (a) above, should Axillar go ahead with the new conditioning shampoo? (Points : 30)

(TCO A) The following data (in thousands of dollars) have been taken from the accounting records of the Maroon Corporation for the just-completed year.

Sales 1,300 Raw materials inventory, beginning 25

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**Jerry J. Weygandt, Paul D.
Kimmel, Donald E. Kieso**



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information By linking business decisions with accounting information students will be motivated to learn and make more informed decisions Balakrishnan will appeal to courses where there is a true focus on decision making and accounting is placed within a business context New Media, Knowledge Practices and Multiliteracies Will W.K. Ma, Allan H.K. Yuen, Jae Park, Wilfred W.F. Lau, Liping Deng, 2014-10-21 This volume highlights key aspects of new media knowledge practices and multiliteracies in communication and education providing readers with a range of empirical findings novel theories and applications The reports also include best practices case studies innovative solutions and lessons learned with regard to three core fields 1 New media discussions on the effects of traditional and new media legal risks concerning social media the effects of media intervention on help seeking attitudes obstacles of using tablets for learning qualitative interpretation of media reporting use of social media for enhancing design practices and news reading habits 2 Knowledge practices exploration of online viewing and lifestyles reform of school management models undergraduate students mathematics learning experiences perceived accounting ethics and online knowledge sharing creating knowledge repositories digital technologies outside school smartphone usage and life satisfaction and cultural differences and isomerism and 3 Multiliteracies studies on learning style inventories the impact of ICT in interdisciplinary approaches ePortfolios for learning video production and generic skills enhancement mobile assisted collaborative learning and the effects of project based learning on student achievements The reports presented are from various countries and organizations **X-kit FET Grade 10 ACCOUNTING**, 2006 The McGraw-Hill 36-Hour Accounting Course, 4th Ed Robert L. Dixon, Harold E. Arnett, Howard Davidoff, 2007-07-16 Quickly get up to speed in all basic accounting principles and procedures and apply that knowledge to real world financial decisions and requests The McGraw Hill 36 Hour Accounting Course has been the gold standard for anyone looking for a fast no nonsense primer in all the fundamentals of financial managerial and tax accounting concepts Now thoroughly revised and updated the fourth edition features new coverage of the technological developments in the field the recent sweeping tax reforms and the latest Financial Accounting Standards Board pronouncements The McGraw Hill 36 Hour Accounting Course offers such up to date coverage as Complete analysis of the current trends in computer hardware and accounting software Coverage of current tax issues such as the revision of tax rate structure new deductions and credits for higher education costs and taxation of Social Security benefits New test problems throughout to help you gauge your progress as well as a final exam that can earn you a Certificate of Achievement Complete with a doable study plan The McGraw Hill 36 Hour Accounting Course is your fast track to easily mastering the essentials of accounting in the shortest time possible *Advances in Accounting Education* Thomas G. Calderon, 2018-12-14 *Advances in Accounting Education* is a refereed academic research publication whose purpose is to help meet the needs of faculty members interested in ways to improve accounting classroom instruction at the college and university level CMA Examination Review: Outlines and study guides Irvin N. Gleim, Dale L. Flesher, 1993 HPSC PGT Exam PDF-Haryana PGT Commerce Exam PDF eBook

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heat energy or energy from ice or water or cold air this method is built into new technologies that complement energy solutions like

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