

Test Bank For Management and Cost Accounting 11th Edition By Colin Drury, Mike Tayles

Management and Cost Accounting, 11e Colin Drury, Mike Tayles (Test Bank All Chapters, 100% Original Verified, A+ Grade)

Name: _____ Class: _____ Date: _____

Chapter 01 - Introduction to management accounting

1. _____ is devoted to providing information for external users.
- Management accounting
 - Financial accounting
 - Internal accounting
 - Cost accounting

ANSWER: b

2. Management accounting and financial accounting differ in that management accounting information is prepared
- following prescribed rules.
 - using whatever methods the company finds beneficial.
 - for shareholders.
 - to summarize the whole company with little detail.

ANSWER: b

3. The primary objective of management accounting is
- to provide shareholders and potential investors with useful information for decision-making.
 - to provide banks and other creditors with information useful in making credit decisions.
 - to provide management with information useful for planning and control of operations.
 - to provide the relevant taxation authorities with information about taxable income.

ANSWER: c

4. Management accounting is the branch of accounting concerned with reporting to
- internal managers.
 - shareholders.
 - the government.
 - bankers.

ANSWER: a

5. Which of the following characteristics does NOT pertain to management accounting?
- Provides information and estimates about future activity
 - Generates specific-purpose financial statements and reports
 - Provides financial and operating data multidisciplinary in scope
 - Has externally imposed standards

ANSWER: d

6. Which of the following does NOT describe management accounting?
- Evaluation of segments or products within the firm
 - Emphasis on the future
 - Externally focused
 - Detailed information

ANSWER: c

7. Management accounting reports are prepared
- to meet the needs of decision-makers within the firm.

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SA Adler



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Management and Cost Accounting with Student Solutions Manual Cengage Learning, Colin Drury, 2017-12-14

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