

Chapter 1

Cost Accounting: Information for Decision Making

True/False Questions

- T F 1. The value chain comprises activities from research and development through the production process, but does not include activities related to the distribution of products or services.

Answer: False Difficulty: Simple Learning Objective: 1
AACSB: Analytic

- T F 2. Marketing is the process that informs potential customers about the attributes of products or services, leading to their eventual sale.

Answer: True Difficulty: Simple Learning Objective: 1
AACSB: Analytic

- T F 3. Administrative functions are not included in the value chain because they are implicitly included in every business function.

Answer: True Difficulty: Simple Learning Objective: 1
AACSB: Analytic

- T F 4. The supply chain is a linked set of organizations that exchange goods and services in combination to provide a final product or service to the customer.

Answer: True Difficulty: Moderate Learning Objective: 1
AACSB: Analytic

- T F 5. In essence, the value chain and the supply chain are similar; each creates something for which the customer is willing to pay.

Answer: True Difficulty: Moderate Learning Objective: 1
AACSB: Analytic

- T F 6. Accounting systems are important because they provide the best information for decisions commonly made by managers.

Answer: False Difficulty: Moderate Learning Objective: 1
AACSB: Analytic

Cost Accounting Test Bank Chapter 1

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

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Cost Accounting Jesse T. Barfield, Cecily A. Raiborn, Michael R. Kinney, 1994 This book provides the most practical real world presentation of cost accounting on the market by blending a traditional and proven method of teaching Cost Accounting with the integration of innovative topics A flexible organization and clear presentation allows the user to clearly understand difficult topics The revised organizational structure streamlines chapter materials as well as reduces redundancy between cost accounting and other business courses

Cost Accounting Michael Maher, 1997

Principles of Accounting, Chapters 1-14 Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso, 2004-01-23 This book starts with a macro view of accounting information by presenting real financial statements The authors establish how financial statements communicate the financing operation and investing activities of a business To integrate the use of financial statements for decision making the authors identify a finite set of tools necessary to make business decisions based on financial information The Decision Toolkit is provided for the reader and integrated throughout the text

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Survey of Accounting Thomas P. Edmonds, Philip R. Olds, Frances M. McNair, Bor-Yi Tsay, 2007 Edmonds Survey of Accounting is written for the non accounting major and is designed to cover both Financial and Managerial Accounting in a 16 week course It highlights the Edmonds Horizontal Financial Statements Model and early coverage of the Statement of Cash Flows with coverage of cash through the financial chapters The text does not cover debits and credits

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