

# Managerial Accounting Final Exam Review With 100% Correct And Verified Answers

1. \_\_\_\_\_ gathers, summarizes, and reports on the financial impact of changes to business operations.
  - a. Managerial accounting
  - b. Planning
  - c. Directing
  - d. Controlling - Correct Answer-a. Managerial accounting
2. Which of the following certifications is issued by the IMA?
  - a. CISA
  - b. CFP
  - c. CMA
  - d. CPA - Correct Answer-c. CMA
3. Which of following statements is true?
  - a. Managerial accounting focuses on historical transactions.
  - b. Financial accounting focuses on future data.
  - c. Management accounting focuses on relevant data.
  - d. Managerial accounting uses the cash basis for recording transactions. - Correct Answer-c. Management accounting focuses on relevant data.
4. Managerial accountants may be responsible for
  - a. providing decision support.
  - b. communicating results.
  - c. analyzing data.
  - d. All of these. - Correct Answer-d. All of these
5. Lean production does not cut the throughput time of a manufacturing concern.
  - a. True
  - b. False - Correct Answer-a. True
6. Which of the following are merchandising companies?
  - a. Manufacturers
  - b. Retailers

# Managerial Accounting 2final Exam Solutions

**Irvin N. Gleim, William A.  
Hillison, Grady M. Irwin**

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