

# 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

**University of Northern Iowa**

A red circular graphic with a gradient, appearing as a partial circle or a stylized 'C' shape, located to the right of the University of Northern Iowa text.

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web and west of that line east of the true north the country may there to be divided into eastern and western magnetic regions in the eastern region the bearing of polaris at its western elongation if eastward added to the azimuth gives the desired variation west but if westward the bearing taken from the azimuth gives the variation west

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web grivation is calculated by adding variation and convergence algebraically in this case variation is west and convergence is east opposite directions so the algebraic sum becomes  $29^\circ - 69^\circ = -40^\circ$  e grivation the grivation is then applied to the magnetic heading grivation east magnetic least  $345^\circ - 40^\circ = 305^\circ$  g

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web the magnetic pole is currently in the far north of canada and has been for there approximately for 200 years this all means that if you are sitting in the uk a magnetic compass points approximately  $3.5^\circ$  to the west of true north this difference is known as variation variation is relatively predictable and is marked on the chart

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web as variation is directional the rhymes variation east magnetic least and variation west magnetic best can be used as a memory aid to ensure variation is applied correctly navigation variation is an important component when

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web when magnetic north m is west of the true north variation v is west fig 9 5 as it is the case in eastern canada the magnetic course mc of the boat can be calculated from its true course tc measured on the chart by applying the formula mc tc variation west fig 9 5 i e magnetic course true course plus the variation west