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Jiambalvo text book solutions (2) 1.

Chapter 3 Process Costing

QUESTIONS 1. Job-order costing

systems and process costing systems are the two primary accounting systems used to record production costs. 2.

Equivalent units is the quantity of partially completed units expressed in terms of whole units.

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FIVE STAR TOOLS James Jiambalvo –
Chapter 7 Case 2 Submitted by: K
Greene Executive Summary: Five Star
Tools is a small family-owned business
that manufactures diamond-coated
cutting tools (chisels and saws) used by
jewelers.

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Chapter 5 Variable Costing QUESTIONS
1. In full costing, fixed manufacturing

overhead is treated as a product cost. In
variable costing, fixed manufacturing
overhead is treated as a period cost. 2.
When production exceeds sales, part of
fixed manufacturing overhead will remain in
inventory.

2-26 Jiambalvo Managerial Accounting Chapter
2 Job-Order Costing and Modern
Manufacturing Practices 2-26 Case 2-3, LO 6,
7 DUPAGE POWDER COATING Summary A
company has bought a computer-controlled,
electrostatic powder coating system.

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Chapter 2 Job-Order Costing for Manufacturing and Service ...

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2-26 Jiambalvo Managerial AccountingChapter 2 Job-Order Costing and Modern Manufacturing Practices 2-26 Case 2-3. [LO 4, 5] DUPAGE POWDER COATING Summary A company has bought a computer-controlled, electrostatic powder coating system. The result is overhead has increased (due to depreciation of the system) and labor hours have decreased.

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Chapter 2 Job-Order Costing and Modern

Manufacturing Practices 2-3 EXERCISES E1.

[LO 4] Managers at Company A will perceive
that overhead cost allocated to jobs increases
with the amount of direct labor used. If they are
evaluated on how well they control the cost of
jobs, they will try to cut back on labor, which
not only reduces labor

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Institute of Technology. Five Star Tools
Executive Summary Five Star Tools is a
small family-owned firm, founded by
Frederick

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Jiambalvo text book solutions (1) 1. Chapter 2
Job-Order Costing and Modern Manufacturing
Practices QUESTIONS 1. Manufacturers need

product costing systems in order to measure and record the cost of manufactured products. Product cost information is required for both external financial reporting and internal decision making.