

Managerial Accounting Chapter 11 Answers

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11.1 Describe Capital Investment Decisions and How They Are Applied; 11.2 Evaluate the Payback and Accounting Rate of Return in Capital Investment Decisions; 11.3 Explain the Time Value of Money and Calculate Present and Future Values of Lump Sums and Annuities; 11.4 Use Discounted Cash Flow Models to Make Capital Investment Decisions

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Product Margin: 1. Gather product cost costs costs from cost pools (except for customer relations pool unused sustaining pool) and delegate those costs

to the products associated with 2. Subtract product costs from sales to get product margin 3.

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In contrast to financial accounting, managerial accounting: (1) focuses on the needs of managers rather than (2) emphasizes decisions affecting the future rather than the financial consequences of past (3) emphasizes relevance rather than objectivity and (4) emphasizes timeliness rather than (5) emphasizes the segments of an organization rather than summary data concerning the entire (6) is not governed and (7) is not mandatory.

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1. The goal of managerial accounting is to provide information needed for planning, control, and decision making. 2. Budgeted performance is a useful benchmark for evaluating current period performance. 3. This question asks students to identify three differences between financial and managerial accounting.

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