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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.

Chapter 5: Exercises | Managerial Accounting Managerial and Cost Accounting Exercises | 8 Problem 2 Problem 2 Deerbound Manufacturing transferred \$3,000,000 of raw materials into production during the most recent year. Direct labor and factory overhead for the period totaled \$2,000,000. Beginning work in process was \$670,000 and ending work in process was \$850,000.

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Exercise C Compute the break-even point in sales dollars if fixed costs are \$200,000 and the total contribution margin is 20% of revenue..

Exercise D Barney Company makes and sells stuffed animals. One product, Michael Bears, sells for \$28 per bear. Michael Bears have fixed costs of \$100,000 per month and a variable cost of \$12 per bear.

[Chapter 7](#)

Chapter 1: Exercises. SHORT ANSWER QUESTIONS, EXERCISES AND PROBLEMS.

Questions What are the major differences between managerial and financial accounting? Identify the three elements of cost incurred in manufacturing a product and indicate the distinguishing characteristics of each.

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teacher and your assigned problems or exercises must be explained by yourself. I expect all of audiences to take part into this discussions.

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### Chapter 1: Exercises | Managerial Accounting

352 Managerial Accounting, 11th Edition Exercise 7-4 (30 minutes) 1. a. By assumption, the unit selling price, unit variable costs, and total fixed costs are constant from year to year. Consequently, variable costing net operating income will vary with sales. If sales increase, variable costing net operating income will increase. If sales decrease,

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Problem 2: Worksheet Problem 2 e Print Shop produces custom paintings. Costs are tracked for each painting, with shop overhead being applied at 125% of direct labor cost. Print Shop began July with one job in process. is job had beginning work in process which included total costs of \$6,500  
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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.