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Terms in this set (43) Product

Costs. necessary costs incurred

to manufacture a product. Period

Costs. necessary costs incurred

to produce a product.

Managerial Accounting

16th Ed. Textbook

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Edition costs are the costs that are incurred up to the split-off point. The split-off point is the point in the manufacturing process where joint products can be recognized as individual products. 13-14 Joint costs should not be allocated among joint products for decision-making purposes.

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follows: unit sales 10,000 selling
price per unit \$70 total sales
\$700,

Chapter 8

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1: Applying Excel (continued)
The completed worksheet, with
formulas displayed, is shown
below. [Note: To display
formulas in cells instead of their
calculated amounts, consult
Excel Help.]