
EXAM 3 MANAGERIAL ACCOUNTING QUESTIONS WITH CORRECT ANSWERS

Managers use budgets for what two reasons? - Correct Answers -to plan for a specific period of time.

helps management determine how to use resources and is used to estimate future costs and revenues.

Rolling budget: - Correct Answers -a budget that is continuously updated so that the next 12 months of operations are always budgeted.

Strategic planning involves... - Correct Answers -setting long term goals that may extend 5 to 10 years into the future.

Participative budgeting involves... - Correct Answers -the participation of many levels of management.

Benefits of participative budgeting: - Correct Answers -- lower level managers are closer to the action and should have a more detailed knowledge for creating realistic budgets
- managers are more likely to accept, and be motivated by, budgets they helped create.

Combined Cash Budget: - Correct Answers -merges the budgeted cash collections and cash payments to project the company's ending cash position.

Budgeted Balance Sheet: - Correct Answers -Assets=Liabilities + S.E.

Assets: - Correct Answers -Cash, from cash budget

Accounts Receivable (AR)

Raw Materials Inv., from DM budget.

Fin. Goods Inv., from Production budget

Prepaid property tcs and insurance
property, plant and equipment

Liabilities: - Correct Answers -Accounts Payable (AP)

Income Tax

Line of credit, from combined cash budget)

Managerial Accounting Exam 3 Answers

JG Myers



Managerial Accounting Exam 3 Answers:

Unveiling the Power of Verbal Artistry: An Emotional Sojourn through **Managerial Accounting Exam 3 Answers**

In some sort of inundated with monitors and the cacophony of fast interaction, the profound energy and psychological resonance of verbal artistry often fade into obscurity, eclipsed by the continuous assault of noise and distractions. Yet, situated within the lyrical pages of **Managerial Accounting Exam 3 Answers**, a fascinating function of fictional splendor that pulses with natural thoughts, lies an remarkable journey waiting to be embarked upon. Published by way of a virtuoso wordsmith, this enchanting opus courses viewers on an emotional odyssey, gently revealing the latent potential and profound affect embedded within the complex internet of language. Within the heart-wrenching expanse of the evocative analysis, we will embark upon an introspective exploration of the book is central styles, dissect its interesting publishing type, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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