

Chapter 01 Testbank

1. What type of accounting system is part of an organisation's management information system for internal use only?

- A. Financial accounting
- B. Management accounting
- C. Governmental accounting
- D. All of the given answers

2. Which of the following statement/s about management accounting is/are true?

- i. It is a part of an organisation's management information system.
- ii. It is relied on by managers to plan and control an organisation's operations.
- iii. It is relied on by external users to make investment decisions.

- A. i and ii
- B. i, ii and iii
- C. iii
- D. ii

3. Which of the following statement/s about management accounting is/are true?

- i. It is concerned only with information obtained from the accounting records.
- ii. It is concerned with financial and non-financial information.
- iii. It can provide information useful for making decisions.

- A. i
- B. i and ii
- C. ii and iii
- D. ii

4. A strategy is:

- i. another name for a long-term objective.
- ii. the same as an objective.
- iii. a means by which an organisation plans to meet its mission and achieve its objectives.

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Eric Noreen, Peter Brewer, Ray Garrison



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