

Chapter 4 Job Costing Test Bank

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Chapter 4 - Job Costing. STUDY. Flashcards. Learn. Write. Spell. Test. PLAY. Match. Gravity. Created by. Selina_Arceo5. Key Concepts: Terms in this set (76) C. Job costing information is used _____. A) to determine target customers B) to calculate the percentage of completion C) for internal financial reporting

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3 select the cost allocation bases, indirect cost that are necessary to do a job but that cannot be traced to a specific job. 4 identify the indirect cost associated with each cost allocation base. 5 compute the rate per unit of each cost allocation base used. (budgeted manufacturing OH / budgeted total quantity of the cost allocation base

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The seven steps in job costing are (1) identify the job that is the chosen cost object, (2) identify the direct costs of the job, (3) select the cost-allocation bases to use for allocating indirect costs to the job, (4) identify the indirect costs associated with each cost-allocation base, (5) compute the rate per unit of each cost-allocation base used to allocate indirect costs to the job, (6 ...

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Chapter Systems Design: Process Costing True/False T Easy The following journal entry would be made in a processing costing system when units that have been completed with respect to the work done in Processing Department Z are transferred from Processing Department Z to Processing Department Y: Work in Process, Department Y XXX Work in Process, Department Z F Easy XXX The following journal ...

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Cost Accounting: A Managerial Emphasis, 16e, Global Edition (Horngren) Chapter 4 Job Costing 4.1 Objective 4.1 1) A cost is considered direct if it can be traced to a particular cost object in a cost effective way which means it can be A) traced easily with the aid of technology B) traced in a manner that is accurate

[Cost Accounting: A Managerial Emphasis, 16e, Global ...](#)

A) Job costing is used when each unit of output is identical, and process costing deals with unique products. B) Job costing is used when each unit of output is identical and not produced in batches, and process costing deals with unique products produced on large scale.

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100 CHAPTER 4 JOB COSTING managers compare the predicted amounts against actual costs to evaluate how well they did on the WPP job. In its job-costing system, Robinson accumulates costs incurred on a job in different parts of the value chain, such as manufacturing, marketing, and customer service. To make

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3-1 By definition, manufacturing overhead consists of costs that cannot be practically traced to jobs. Therefore, if these costs are to be assigned to jobs, they must be allocated rather than traced. 3-2 The first step is to estimate the total amount

[\(DOC\) Chapter 3 Job-Order Costing Solutions to Questions ...](#)

02-4 10. A job order costing system would be appropriate for a manufacturer of automobile tires. Answer: False Blooms: Remember AACSB: Communication AICPA BB: Industry AICPA FN: Measurement Difficulty: 1 Easy Learning Objective: 02-C1 Topic: Job Order Costing 11. Job order production systems would be appropriate for companies that produce training