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Answers To Accounting For Decision

Accounting involves identifying, measuring, recording, summarizing and communicating economic information about a business for decision making. Accounting plays a vital role for businesses by keeping track of a business' economic resources and activities, and nowadays, measuring the environmental and

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social impacts of the business.

Accounting For Decision Making - Part 1 - Questions & Answers

Managerial accounting helps managers and other decision-makers understand how much their products cost, how their companies make money, and how to plan for profits and growth. To use this information, company decision-makers must understand managerial-accounting terms. When planning for the future, they follow a master budgeting process. To prepare this budget, and to understand how [...]

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Yes, when the most valuable alternative to a decision is a net cash outflow that would have occurred is now eliminated. The opportunity cost of that decision is negative (an opportunity benefit). For example, suppose you own a house with an in-ground swimming pool you no longer use or want.

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Topic: Managerial Accounting: Decision Making and Control. 3.
An internal accounting system should: A. provide information to enable costs to be minimized. B. provide financial accounting data for external reporting purposes. C. provide management accounting information for decision-making. D. provide data for tax purposes. E. all of the above

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decreases in asset (c) advice on how to manage the business (d) know how to record transaction in T account ANS: C. 2) Creditors use accounting information for the purpose ...

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