

## ACCT 346 FINAL EXAM (NEW) – DEVRY

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### Page 1

**Question 1.1.** (TCO 4) Assumptions underlying cost-volume-profit analysis include all of the following, except: (Points : 5)

**Question 2.2.** (TCO 6) Which of the following is true about activity-based costing? (Points : 5)

**Question 3.3.** (TCO 2) In a traditional job order cost system, the issue of direct materials to a production department increases: (Points : 5)

**Question 4.4.** (TCO 5) A cost driver is defined as: (Points : 5)

**Question 5.5.** (TCO 8) Wood Co. has considerable excess manufacturing capacity. A special job order's cost sheet includes the following applied manufacturing overhead costs: Fixed costs: 25,000.....Variable costs: 36,000.....The fixed costs include a normal \$4,500 allocation for in-house design costs, although no in-house design will be done. Instead, the job will require the use of external designers costing \$9,250. What is the total amount to be included in the calculation to determine the minimum acceptable price for the job? (Points : 5)

**Question 6. 6.** (TCO 1) How does managerial and financial accounting differ in terms of the amount of detail presented and nonmonetary and monetary information? (Points : 25)

**Question 7. 7.** (TCO 2) Wolf Co. estimates that its employees will work 500,000 direct labor hours during the coming year. Total overhead costs are estimated to be \$9,600,000 and direct labor costs are estimated to be \$12,500,000. Direct Labor hours are actually 450,000.....If Wolf Co. allocates overhead based on direct labor HOURS, what is the predetermined overhead rate? (Points : 25)

# Acct 346 Devry Final Exam Answers

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## **Table of Contents Acct 346 Devry Final Exam Answers**

1. Understanding the eBook Acct 346 Devry Final Exam Answers
  - The Rise of Digital Reading Acct 346 Devry Final Exam Answers
  - Advantages of eBooks Over Traditional Books
2. Identifying Acct 346 Devry Final Exam Answers
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Acct 346 Devry Final Exam Answers
  - User-Friendly Interface
4. Exploring eBook Recommendations from Acct 346 Devry Final Exam Answers
  - Personalized Recommendations
  - Acct 346 Devry Final Exam Answers User Reviews and Ratings
  - Acct 346 Devry Final Exam Answers and Bestseller Lists
5. Accessing Acct 346 Devry Final Exam Answers Free and Paid eBooks

- Acct 346 Devry Final Exam Answers Public Domain eBooks
  - Acct 346 Devry Final Exam Answers eBook Subscription Services
  - Acct 346 Devry Final Exam Answers Budget-Friendly Options
6. Navigating Acct 346 Devry Final Exam Answers eBook Formats
- ePub, PDF, MOBI, and More
  - Acct 346 Devry Final Exam Answers Compatibility with Devices
  - Acct 346 Devry Final Exam Answers Enhanced eBook Features
7. Enhancing Your Reading Experience
- Adjustable Fonts and Text Sizes of Acct 346 Devry Final Exam Answers
  - Highlighting and Note-Taking Acct 346 Devry Final Exam Answers
  - Interactive Elements Acct 346 Devry Final Exam Answers
8. Staying Engaged with Acct 346 Devry Final Exam Answers
- Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Acct 346 Devry Final Exam Answers
9. Balancing eBooks and Physical Books Acct 346 Devry Final Exam Answers
- Benefits of a Digital Library
  - Creating a Diverse Reading Collection Acct 346 Devry Final Exam Answers
10. Overcoming Reading Challenges
- Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Acct 346 Devry Final Exam Answers
- Setting Reading Goals Acct 346 Devry Final Exam Answers
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Acct 346 Devry Final Exam Answers
- Fact-Checking eBook Content of Acct 346 Devry Final Exam Answers
  - Distinguishing Credible Sources
13. Promoting Lifelong Learning
- Utilizing eBooks for Skill Development

- Exploring Educational eBooks
14. Embracing eBook Trends
- Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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