

ACCT 505 Managerial Accounting Week 6 Quiz Answers

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ACCT 505 Managerial Accounting: Week 6 Quiz Answers

1. (TCO E) Installing wheels on automobiles is a (n)

2.

(TCO G) Given the following data, what is the return on investment (ROI)?

Sales	\$125,000
Net operating income	\$20,000
Contribution margin	\$30,000
Average operating assets	\$100,000
Stockholder's equity	\$150,000

3. (TCO H) For which of the following decisions are sunk costs relevant?

4.

(TCO H) Data for December concerning Ash Corporation's two major business segments- Fibers and Feedstocks-appear below.

Sales revenues, Fibers	\$950,000
Sales revenues, Feedstocks	\$900,000
Variable expenses, Fibers	\$525,000
Variable expenses, Feedstocks	\$424,000
Traceable fixed expenses, Fibers	\$148,000
Traceable fixed expenses, Feedstocks	\$156,000

Common fixed expenses totaled \$292,000 and were allocated as follows: \$155,000 to the Fibers business segment and \$137,000 to the Feedstocks business segment.

Required:

Prepare a segmented income statement in the contribution format for the company. Omit percentages; show only dollar amounts.

6.

(TCO G) Ash Wares is a division of a major corporation. The following data are for the latest year of operations.

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**Robert Libby, Daniel Short, Patricia
Libby**



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web 3 is the note dated signed and legible 4 is the client name and or identifier included on each page 5 has referral and collateral information been documented 6 does the note reflect changes in client status eg gaf measures of functioning 7 are all abbreviations standardized and consistent 8 did counselor supervisor sign note 9

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