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Questions 2-1
Managers carry out
three major
activities in an

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organization:
planning, directing
and motivating,
and controlling.

Planning involves
establishing a basic
strategy, selecting
a course of action,
and specifying how
the

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A “Change in
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Estimate Effected
by a Change in
Accounting
Principle” is a
change in
accounting
estimate that is
inseparable from
the effect of a
related change in

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accounting principle. An example of a change in estimate effected by a change in principle is a change in the method of depreciation, amortization, or depletion for long ...

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Based Costing.

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Questions A
company's
performance
measure is the
number of

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customer complaints. Why would the company measure the number of customer complaints? ... Management believes the accounting system may not be accurately allocating costs to products.

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4-4 ANSWERS TO
QUESTIONS

1. No.
A worksheet is not
a permanent
accounting record.

The use of a
worksheet is an
optional step in the
accounting cycle.

2. The worksheet is
merely a device
used to make it
easier to prepare
adjusting entries

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and the financial statements. 3. The amount shown in the adjusted trial balance column for an account equals ...

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to Questions 4-1 A
process costing
system should be
used in situations
where a
homogeneous
prod- ... 150
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4-6 (15 minutes)
Weighted-Average
Method 1.

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