
MCQs For Managerial Accounting (Chapters 1-6)

Chapter 1: Introduction to Managerial Accounting

1. Which is the primary focus of managerial accounting?
 - a) General data
 - b) Future management decisions
 - c) Accounting information used in management
 - d) None of the above**Answer: c**
2. Which of the following is an essential part of accounting information?
 - a) Revenue
 - b) Cost
 - c) Expense
 - d) Income**Answer: c**
3. Which is the primary purpose of accounting?
 - a) Planning, organizing, controlling
 - b) Planning, organizing, controlling
 - c) Planning, organizing, controlling
 - d) Planning, organizing, controlling**Answer: c**
4. Which is a major difference between financial and managerial accounting?
 - a) Financial accounting focuses on internal aspects
 - b) Managerial accounting is primarily concerned with external aspects
 - c) Financial accounting is regulated by standards like GAAP
 - d) Managerial accounting is mandatory for all businesses**Answer: c**
5. Which statement best describes the term business process?
 - a) A series of standardized operations
 - b) A sequence of activities that create value for customers
 - c) A set of tasks that are performed in a specific order
 - d) A series of activities that create value for customers**Answer: b**

Managerial Accounting Mcqs

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