
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) External stakeholders
 - c) Internal stakeholders
 - d) Financial reporting**Answer: c**
2. Which of the following is an internal part of accounting information?
 - a) Revenue
 - b) Cost of sales
 - c) Expenses
 - d) Depreciation**Answer: c**
3. Which is the primary purpose of accounting?
 - a) Planning, organizing, controlling
 - b) Planning, organizing, analyzing
 - c) Planning, organizing, reporting
 - d) Planning, organizing, evaluating**Answer: a**
4. What 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 and deliver value
 - c) A collection of short-term goals
 - d) A set of activities to manage resources**Answer: b**

Managerial Accounting Mcqs

Michael Seilmaier

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the author's name.

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