
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) Compliance with regulations
 - d) Financial reporting**Answer: b**
2. Which of the following is an internal use of accounting information?
 - a) External stakeholders
 - b) Financial reporting
 - c) Compliance
 - d) Internal management**Answer: d**
3. Which is the primary purpose of managerial accounting?
 - a) Planning, organizing, controlling
 - b) Planning, organizing, controlling
 - c) Planning, organizing, reporting
 - d) Planning, organizing, controlling**Answer: a**
4. What is a major difference between financial and managerial accounting?
 - a) Financial accounting focuses on internal use, while managerial accounting is primarily external.
 - b) Financial accounting is primarily internal, while managerial accounting is external.
 - c) Financial accounting is regulated by standards like GAAP, while managerial accounting is unregulated.
 - d) Financial accounting is mandatory for all businesses, while managerial accounting is optional.**Answer: c**
5. Which statement best describes the term "budgetary control"?
 - a) Financial reporting system
 - b) System for tracking costs and comparing them to budgeted amounts
 - c) System for planning and controlling costs
 - d) System for budgeting and controlling costs**Answer: b**

Managerial Accounting Mcqs

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