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Question 1

Question Type: MultipleChoice

Before the break-even point, the size of the space between the total revenue line and the total cost line equals the amount of profit.

Options:

A- True

B- False

Answer:

B

Question 2

Question Type: MultipleChoice

The point where total revenues equal total costs is called:

Options:

- A- Cope point
- B- Break-even point
- C- Get-by point
- D- Equivalent point

Answer:

B

Question 3

Question Type: MultipleChoice

Controlling costs, decreasing profit margins, or both to meet or beat a predetermined price or reimbursement rate refers to:

Options:

- A- Target costing

- B- Cost monitoring
- C- Cost supervision
- D- Charge management

Answer:

A

Question 4

Question Type: MultipleChoice

Total variable cost changes directly and per unit stays variable with a change in activity refers to variable cost.

Options:

- A- True
- B- False

Answer:

B

Question 5

Question Type: MultipleChoice

Question-Type: FILL IN THE BLANKS

Question-Title: Costs that stay the same per unit but change directly in total with a change in activity over the relevant range are known as _____.

Options:

Answer:

Question 6

Question Type: MultipleChoice

Costs that stay the same in total over the relevant range but change inversely on a per unit basis as activity changes are called:

Options:

- A- Steady costs
- B- Stagnant costs
- C- Variance costs
- D- Fixed costs

Answer:

D

Question 7

Question Type: MultipleChoice

The range of activity over which total fixed costs or per unit variable cost (or both) does not vary is called:

Options:

- A- Fixed cost range
- B- Cost per unit activity
- C- Relevant range
- D- Cost range

Answer:

C

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