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the costs that are incurred up to the split-
off point. The split-off point is the point
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With the revised data, the worksheet should
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Chapter 2: Managerial Accounting and Cost
Concepts Questions 2-1 What are the three
major elements of product costs in a
manufacturing company? 2-2 Define the
following: (a) direct materials, (b) indirect
materials, (c) direct labor, (d) indirect

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labor, and (e) manufacturing overhead. 2-3 Explain the difference between a product cost and a period cost. 2-4 Distinguish between (a) a variable cost, (b) a fixed ...

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product costs will

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Answer Key ...~~

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