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Chapter 02

Managerial Accounting and Cost Concepts

True / False Questions

1. Selling costs can be either direct or indirect costs.
True / False
2. A direct cost is a cost that cannot be easily traced to the particular cost object under consideration.
True / False
3. Property taxes and insurance premiums paid on a factory building are examples of period costs.
True / False
4. Conversion cost equals product cost less direct labor cost.
True / False

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