Kushman Combines, Inc. has $20,000 of ending finished goods inventory as of December 31, 2013. If beginning finished goods inventory was $10,000 and cost of goods sold was $50,000, how much would Kushman report for cost of goods manufactured? 60k

Period costs include selling and administrative expenses t

For the work of factory employees to be considered as direct labor, the work must be conveniently and physically associated with raw materials conversion.

Which of the following statements about internal reports is not true? Most internal reports are summarized rather than detailed.

The total cost of a finished product does not generally contain equal amounts of materials, labor, and overhead costs. T

Sales commissions are classified as period cost

Controlling is the process of determining whether, planned goals are being met. T

Managerial accounting information generally pertains to an entity as a whole and is highly aggregated. F

What activities and responsibilities are not associated with management's functions? Accountability