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conventions which may vary from industry to industry. (b) Cost accounting is a science and arts both.

Unit - 1 : Introduction to Cost Accounting

In this article we have compiled various cost accounting problems along with its relevant Solutions. After reading this

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article you will learn about cost accounting problems on: 1. Cost Sheet 2. Economic Ordering Quantity 3. Store Ledger 4. Wage Payment 5. Labour Hour Rate 6. Secondary Distribution 7. Incentive Schemes 8. Idle Capacity Cost 9.

Top 14 Cost Accounting Problems

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Exercises I 7 Problem 1: Solution

Solution 1 Total Cost Direct Material

Direct Labor Factory Overhead SG&A

Steel used in the armoring \$ 67,150 \$

67,150 Armor grade glass for windows

7,000 - \$ 7,000 Factory rent 4,800 -

4,800 Electricity to run the welding

equipment 1,300 - 1,300

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Managerial and Cost Accounting Exercises I

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