

## *Cost Accounting 9th Edition Answer Key*







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ANSWERS TO QUESTIONS 1. (a) Disagree. The steps in the accounting cycle are the same for both a merchandising company and a service company. (b) The measurement of income is conceptually the same. In both types of companies, net income (or loss) results from the matching of expenses with revenues. 2.

### **CHAPTER 5**

The intercept provides the estimate of the fixed cost element, \$2,296 per month, and the slope provides the estimate of the variable cost element, \$3.74 per rental return. Expressed as an equation, the relation between car wash costs and rental returns is.  $Y = \$2,296 + \$3.74X$ . where X is the number of rental returns.

### **Chapter 5**

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