

Activity based costing questions and solutions

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Activity-Based Costing: A Comprehensive Guide**

What is Activity-Based Costing (ABC)?

Activity-based costing (ABC) is a cost accounting technique that assigns costs to activities within an organization and then allocates those costs to products or services based on the activities that are required to produce them.

How to Solve Activity-Based Costing

1. **Identify Activities:** Determine the specific activities that are involved in producing products or services.
2. **Assign Resources:** Allocate resources (e.g., labor, materials) to each activity.
3. **Calculate Activity Rates:** Divide the total cost of resources assigned by the number of activity units.
4. **Allocate Costs to Products/Services:** Calculate the cost of each activity performed for each product or service and assign these costs accordingly.

Challenges of Activity-Based Costing

- Data collection and analysis can be complex.
- Identifying and measuring activities accurately can be difficult.
- Overhead costs can be allocated arbitrarily.

Benefits of Activity-Based Costing

- **Improved Cost Accuracy:** ABC provides more accurate cost allocation than traditional costing systems.
- **Cost Driver Identification:** It helps identify the activities that significantly drive costs.
- **Profitability Analysis:** ABC enables organizations to determine which products or services are most profitable.

Biggest Disadvantage of Activity-Based Costing

- **High Cost of Implementation:** ABC requires significant data gathering, analysis, and software, which can be expensive.

Formula for ABC Calculation

Activity Rate = Total Cost of Resources / Number of Activity Units

How to Determine Profit Margin Using ABC

1. Allocate total costs to products or services using ABC.
2. Calculate total revenue for each product or service.
3. Calculate profit margin as (Revenue - Total Cost) / Revenue.

When Not to Use ABC Costing

- When overhead costs are insignificant.
- When products are similar and have a low volume of production.
- When accurate cost allocation is not critical.

Main Focus of Activity-Based Costing

- Identifying and understanding the activities that drive costs.

Factors Causing Change in Cost of Activity

- Volume of activity
- Technology
- Process efficiency

How Activity-Based Costing Can Improve Profitability

- **Identify Cost Drivers:** ABC helps organizations target cost-saving efforts on activities that have the greatest impact.
- **Optimize Processes:** By understanding which activities add value and which do not, organizations can streamline processes and reduce costs.

Three Main Stages of Activity-Based Costing

1. **Activity Analysis:** Identifying and describing activities.
2. **Cost Allocation:** Assigning costs to activities.
3. **Cost Assignment:** Allocating costs to products or services.

Why ABC is More Accurate

- It considers the actual activities involved in producing products or services, rather than relying on overhead rates.

Problems with Activity-Based Costing

- Data collection can be subjective.
- Allocation of support costs can be arbitrary.

How Management Knows if They Should Use Activity-Based Costing

- Overhead costs are significant.
- Products are diverse or have different production processes.
- Accurate cost allocation is essential for decision-making.

Real-Life Example of ABC Analysis

- In a manufacturing company, ABC may be used to allocate overhead costs to different product lines based on the activities involved in producing each product.

Conclusion of Activity-Based Costing

ABC provides a more accurate and detailed understanding of costs, enabling organizations to make informed decisions about pricing, production, and process improvement.

How to Calculate Overhead Using Activity-Based Costing

1. Assign resources to activities.
2. Calculate activity rates.
3. Multiply activity rates by the number of activities performed for each overhead cost category.

Limitations of Activity-Based Costing

- Complexity of data collection and analysis.
- Subjectivity in activity identification and cost allocation.

Last Step in Activity-Based Costing

- Assigning costs to products or services.

Why ABC Costing is Expensive

- Data collection and analysis require significant effort and resources.
- Software implementation can be costly.

Example of Activity-Based Costing

- Allocating marketing expenses to different product lines based on the activities involved in marketing each line.

Why ABC is Better than Absorption Costing

- ABC assigns costs more accurately by considering specific activities.
- It provides better visibility into cost drivers.

Key Concepts of Activity-Based Costing

- Activities are the core units of cost.

- Costs are assigned based on the activities required to produce products or services.

Formula for Activity-Based Absorption Costing

Total Cost = (Activity Rates * Activity Units) + Direct Costs

Technique of Activity-Based Costing

- Identify activities, assign resources, calculate activity rates, and allocate costs.

4 Levels of Activity-Based Costing

- Unit level
- Batch level
- Product level
- Business level

What is static electricity answers? Static electricity is the result of an imbalance between negative and positive charges in an object. These charges can build up on the surface of an object until they find a way to be released or discharged. One way to discharge them is through a circuit.

What is an object that exhibits electrical interaction after rubbing is said to be? The Greek word for amber is elektron, and today this attractive property is called “electrical.” An object that exhibits electrical interaction after rubbing is said to be charged. that are charged exert forces, both attractive and repulsive.

What provides the attractive force that pulls the electrons towards Earth? Short Answer. The attractive force that pulls the electrons towards Earth is the electric force due to the electric field established between the negatively charged cloud and the induced positive charge on the Earth's surface.

How to charge a conductor negatively if you have only a positively charged rod? Bring the conductor close to, but not touching, the rod. Ground the conductor in the presence of the charged rod; then, remove the ground before removing the

charged rod. The conductor will have a net negative charge.

What are 4 examples of static electricity? Answer and Explanation: Examples of static electricity include lightning, clothing getting stuck together after being in the dryer, brushing dry hair with a plastic comb, and walking on a carpeted floor and then touching a metal doorknob.

What is the short answer of electricity? Electricity is the flow of electrical power or charge. Electricity is both a basic part of nature and one of the most widely used forms of energy.

What happens to the static electrons when you touch another object? If you have extra electrons piled on you, they will spill off when you touch an object like a doorknob, and give you a shock. Shocks come from gaining or losing electric charge in a hurry.

What happens to two objects when you rub them together? When two objects are rubbed, there is transfer of electrons from one object to another. The body which has excess electrons is negatively charged and the body which has deficit electrons is positively charged.

How does rubbing one object on another create static electricity? Whenever an object is rubbed over another object, static electricity is created. This is due to the reason that rubbing creates a negative charge which is carried by the electrons. These electrons will build up to produce static electricity.

What is static electricity in physics pdf? • Static electricity is an electric charge carried on an insulated object. The object. DISCHARGES (transfers) it upon contact with another object. • A static charge can be placed on an object with FRICTION (most common).

Why do socks taken from a clothes dryer sometimes cling to other clothes? 28. Laundry Why do socks taken from a clothes dryer sometimes cling to other clothes? SOLUTION: They have been charged by contact as they rub against other clothes, and thus, are attracted to clothing that is neutral or has an opposite charge.

What are the two properties that a test charge must have? 43. What are the two properties that a test charge must have? (21.1) The test charge must be small in

magnitude relative to the magnitudes of the charges producing the field and be positive. The closer together the electric field lines are, the stronger the electric field.

How do you charge an electroscope by conduction? The electroscope can be charged positively or negatively by conduction by touching the rod to the metal nob of the electroscope. Now after charging the electroscope if we disconnect the charged rod that will no longer affect the other electrons. We can see the new equilibrium of the electroscope.

What is charging by conduction explained? Charging by conduction is the method in which a charged particle has direct contact with a neutral conductor. When this occurs, charges from the particle are then transferred to the conductor.. Note that in both the definitions, the terms "charging" and "conductor" are used.

How do you charge an electroscope by contact? Charging by contact. Rub an insulator to charge it up. Then stroke it across the top plate of the electroscope. This will transfer charge from the insulator to the electroscope.

What are the dangers of electrostatic charge? Electric shock due to the flow of current through the body, causing a person everything from an uncomfortable zap to falls, burns, or stopping the heart. Fires or explosions due to the ignition of flammable or explosive mixtures.

What can discharge of electrons cause? A discharge of the electrons from a charged object can cause sparks or shocks of static electricity, especially when the air is dry.

What happens to the charge on a neutral object if electrons are added to it? Atoms are neutral, because there are equal numbers of protons and electrons. However the electrons are easy to remove from the atoms, so its these that are transferred to charge an object. Adding electrons makes the object negatively charged, and subtracting electrons makes the object positively charged.

How to define Ohm's law? Ohm's Law Statement : Ohm's law states that the voltage across a conductor is directly proportional to the current flowing through it, provided all physical conditions and temperature, remain constant.

What happens inside a metallic wire? The flow of Electric Charge in a Metallic Conductor: An electric current flows when electrons move through a conductor, such as a metal wire. A flow of negatively charged electrons transports electricity through metallic conductors. The electrons can move from one atom to another because they are free to move.

What are the two main types of electricity?

What is static electricity in physics? Static electricity occurs when two or more bodies come into contact and separate again. This is a phenomenon between surfaces that results in the transfer of electrons from one atom to another.

What is the symbol for charge? Electric charge (symbol q , sometimes Q) is the physical property of matter that causes it to experience a force when placed in an electromagnetic field.

Why is it called static? It is called “static” because the displaced electrons tend to remain stationary after being moved from one insulating material to another.

What is the law of static electricity? The key phrase to remember in static electricity is: “Opposite charges attract, while the same charges repel.” For instance, when two plastic rods have been rubbed with a cloth, they repel each other. This is because as both rods are rubbed with the same type of cloth, they acquire the same charges or electrons.

How to explain static electricity to kids?

What can detect static electricity? An electroscope is an instrument for detecting the presence of static electricity. It consists of two thin metal leaves suspended from a metal hook.

How do you explain static electricity? The phenomenon of static electricity requires a separation of positive and negative charges. When two materials are in contact, electrons may move from one material to the other, which leaves an excess of positive charge on one material, and an equal negative charge on the other.

What is static electricity caused by brainpop answers? In current electricity, there's a single transfer of electrons; in static electricity, there's a steady flow of electrons. Current electricity involves a flow of electrons; static electricity involves a single transfer of electrons. What is static electricity caused by? A balance of power.

Why do I have a lot of static electricity in my body? A bigger body, bigger feet, and thinner shoe soles, means more charge has to be stored to produce the same voltage. This gives a higher energy electrostatic discharge. Thirdly, you may be generating more charge than others. This may be due to the material of your shoe soles, or the way that you walk.

Is static electricity in the body good or bad? Although static electricity is not a direct threat for human life, an electric shock produced by a static charge can cause a shock, and if we were on a raised area, we could suffer an important lesion because of the fall.

What is static electricity quizlet? static electricity. term referring to electric charges that are stationary, or at rest. electrostatics. the study of electrical charges that move very little.

How is static electricity best described? Static electricity is defined as an electrical charge caused by an imbalance of electrons on the surface of a material.

How do you describe static? Static means not moving or changing—it's often used to describe abstract ideas that can't be seen. "The troops were moving all over the country, engaged in skirmishes, but the army's overall position remained static." Static is easier to remember if you think of the sta- in "standing still" and stationary.

What all causes static electricity? How Is Static Created ? There are three main causes of static electricity; friction, separation and induction. Friction As two materials are rubbed together the electrons associated with the surface atoms on each material come into very close proximity with each other.

What is the simple experiment on static electricity? Blow up a balloon and tie the end. Rub the balloon on your head until your hair sticks up to create a static charge. Turn on the kitchen faucet to create a stream of water about the same thickness as a pencil. Slowly bring the charged balloon up to the stream without touching it. _____

What is the physics behind static shock? Shocks come from gaining or losing electric charge in a hurry. When a charged object is brought close to a neutral material, the electrons on the neutral material will either move toward the charged object (if it has a positive charge) or away from the charged object (if it has a negative charge).

What is an example of static electricity? There are a number of common examples of static electricity. Static electricity can be seen when a balloon is rubbed against one's hair, for example. Another common example is the shock one receives after walking across a carpet and then touching a door knob. Lightning is also the result of static electric discharge.

Can static electricity hurt you? Answer: Static shocks can be a nuisance – but are not generally a health risk. Fortunately there is little risk attached to such electrostatic discharges. In most cases they are just a common nuisance. The biggest risk is that a shock could cause you to have an accidental injury.

How to stop static electricity?

Why do I feel electricity in my fingers when I touch something? If your sensory nerves are damaged, you may have a feeling of “pins and needles” or “electric shocks.” You may also feel coldness, prickling, pinching, or burning in your hands and feet. Some people become very sensitive to touch, while other people feel numbness.

How do I stop getting shocked by everything I touch? By hydrating your skin, you prevent the electrons from hanging around and distribute them across the surface and throughout your body. Hand cream is particularly useful because your hands are the most sensitive and likely to touch other objects. Keep some on your desk and use it every time you wash your hands.

Can humans discharge electricity? The capacitance of a human body is approximately 100 pF,¹⁴ where the units of Farads are Coulombs/volt. If there is an electrical path to ground, the body will discharge to ground and its potential will go to zero.

What is cabin crew manual? This Airline cabin crew training manual provides with everything a cabin crew staff needs to know before, during and after flying moment. This manual gives an ideal approach on how to deal with cabin safety and airline services. It is designed for the people who like to become an Airhostess and stewards.

What are the commands for cabin crew? FLIGHT ATTENDANT COMMANDS "OPEN YOUR SEAT BELTS!" "REMOVE SEAT BOTTOM CUSHIONS!" • "HOLD ONTO THE STRAPS!" • "COME THIS WAY!" • "THIS WAY OUT!" • "LEAVE EVERYTHING!" • "JUMP!" (DOOR EXITS ONLY).

What is not allowed in cabin crew? They can't drink when wearing their uniform. However, not drinking alcohol doesn't only apply to flight attendants on duty. "Flight attendants can't publicly consume alcohol in uniform," says Ward. While flying, a top priority is to keep valuables safe. Follow these 7 tips to keep personal items safe while travelling.

Why do cabin crew sit on their hands? "It's a safety position," Hilary Clark, director of in-flight services with private jet company Planet 9, tells Travel + Leisure. "The reason for this safety position is if an emergency were to occur on takeoff or landing, their head, hands, and arms are already in a slight brace position."

What is flight crew operating manual? The purpose of the FCOM is to: provide the necessary operating limitations, procedures, performance, and systems information the flight crew needs to safely and efficiently operate the airplane during all anticipated airline operations.

What does a flight manual do? Airplane Flight Manuals (AFM) They contain basic facts, information, and/or instructions for the pilot about the operation of an aircraft, flying techniques, etc., and are intended to be kept on hand for ready reference.

Why do cabin crew use commands? After landing, if flight crew decide that an evacuation is not required, they should give a command instructing passengers to remain seated. If an evacuation is necessary, cabin crew commands to initiate the evacuation should tell passengers to take the following actions: unfasten seat belts.

Is cabin crew easy? The application process can be lengthy, the entry requirements are strict, and the training is intense. There is also a lot of competition for permanent roles. Individuals will need to work hard to be successful. Physical demands – being a flight attendant is a physically demanding role.

What is the code for cabin crew?

What is aircraft service manual? The formal document which details the way in which all maintenance tasks carried out on an aircraft shall be accomplished. This includes items such as lubrication system functional checks and servicing of the airplane but usually excludes structural repairs and modifications.

What is in an airline operation manual? What Is an Operations Manual? The flight operations manual is a collection of documents that contains all of the information that aircraft operators need to fly their aircraft and run their operations. All operators should maintain an up-to-date and accurate operations manual.

What is manual check in airport? Manual check-in means checking in over the airport counter with an airport staff whom will process your travel documents and handle you the boarding pass manually.

What is the difference between AFM and FCOM? The AFM is made by the manufacturer and it is specific to a particular MSN. The FCOM contains the systems, the procedures, the performance. The FCOM is the "guide" to know how to use the plane: it's the main reference for pilots.

What is a cardiovascular magnetic resonance? Cardiac magnetic resonance imaging (MRI) uses a powerful magnetic field, radio waves and a computer to produce detailed pictures of the structures within and around the heart. Doctors use cardiac MRI to detect or monitor cardiac disease.

What is the impact factor of the journal of cardiovascular magnetic resonance? The high interest in CMR is exemplified by the large number of article downloads; in 2022, 1,319,936 articles were downloaded from the journal website. Articles published in JCMR are also frequently cited, resulting in a 2022 journal impact factor of 6.4, and a five-year impact factor of 6.6.

What is the full form of Jcmr? Journal of Cardiovascular Magnetic Resonance (JCMR) publishes high-quality articles on all aspects of basic, translational and clinical research on the design, development, manufacture, and evaluation of cardiovascular magnetic resonance (CMR) methods applied to the cardiovascular system.

When was cardiac MRI developed? In 1984, NMR medical imaging was renamed MRI. Initial attempts to image the heart were confounded by respiratory and cardiac motion, solved by using cardiac ECG gating, faster scan techniques and breath hold imaging.

Is magnetic resonance painful? An MRI scan is a painless and safe procedure. You may find it uncomfortable if you have claustrophobia, but most people are able to manage it with support from the radiographer. Most modern MRI scanners have a wider tunnel, which can help reduce claustrophobia.

What are the risks of magnetic resonance angiogram? What are the risks of magnetic resonance angiography? If a dye is needed to make the blood vessels easier to see during the test, you may experience a bit of discomfort because of the insertion of the IV. You might also experience some anxiety when placed inside the MRI scanner, which is a small, narrow space.

What are the risk factors of magnetic resonance imaging? The magnetic fields that change with time create loud knocking noises which may harm hearing if adequate ear protection is not used. They may also cause peripheral muscle or nerve stimulation that may feel like a twitching sensation. The radiofrequency energy used during the MRI scan could lead to heating of the body.

What is the acceptance rate for the journal of cardiovascular magnetic resonance? This led to an increase in the acceptance rate from 24 to 32%. The quality of the submissions continues to be high. The 2021 JCMR Impact Factor (which is released in June 2022) markedly increased from 5.41 to 6.90 placing us in the top quartile of Society and cardiac imaging journals.

Which cardiology journal has the highest impact factor?

What is the full form of Vlcad? Very long-chain acyl-CoA dehydrogenase (VLCAD) deficiency (VLCADD) is an inherited disorder of mitochondrial long-chain fatty acid oxidation with a variable presentation including: cardiomyopathy, hypoketotic hypoglycemia, liver disease, exercise intolerance and rhabdomyolysis. ORPHA:26793. Synonym(s): VLCAD deficiency.

What is the full form of UPnP? Universal Plug and Play (UPnP) is a standard that lets network devices automatically find, communicate with and control each other. It is used by routers, computers, printers, game consoles and IoT devices. It uses industry standard protocols such as IP, HTTP and Extensible Markup Language.

What is the full form of CEFM in medical terms? Background: Continuous electronic fetal monitoring (CEFM) is a standard of hospital care during the intrapartum period.

Can cardiac MRI show blockages? Vivien Williams: In addition to damage from heart attack or infection, MRI can also show Dr. Shapiro how well the heart pumps, where irregular heart beats originate, the location of blood clots, artery blockages, scar tissue, or even tumors.

What happens if you have an MRI with a stent? Answer: The short answer to your question is that a cardiac MRI in your situation is safe. In the last decade, experienced centers have performed multiple studies involving patients who underwent a cardiac MRI after placement of coronary stents, and no increased risk of complications was observed.

Can MRI cause heart palpitations? If contrast dye is used, you may feel some effects when the dye is injected into the IV line. These include coolness or discomfort at the IV site, and should only last for a few moments. You should tell the technologist if you feel any breathing difficulties, sweating, numbness, or heart palpitations.

Are CMR and MRI the same? Cardiovascular magnetic resonance (CMR) is a set of magnetic resonance imaging (MRI) techniques designed to assess cardiovascular morphology, ventricular function, myocardial perfusion, tissue characterization, flow quantification and coronary artery disease.

What is magnetic resonance in human body? Magnetic resonance imaging, or MRI, is a noninvasive medical imaging test that produces detailed images of almost every internal structure in the human body, including the organs, bones, muscles and blood vessels. MRI scanners create images of the body using a large magnet and radio waves.

Is a cardiac MRI better than an echocardiogram? Cardiac MRI offers greater soft tissue detail than does echocardiography, and can provide unique information with regard to scarring, viability and masses.

What is the purpose of a magnetic resonance angiogram? A magnetic resonance angiogram (MRA) is a noninvasive test that allows your provider to see your blood vessels and blood flow. They can use an MR angiogram to diagnose a condition, such as atherosclerosis or blood clots. They can do MRA testing with or without a contrast dye.

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