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 AND PROBLEMS.  
 Questions What are the  
 major differences  
 between managerial and  
 financial accounting?  
 Identify the three  
 elements of cost incurred  
 in manufacturing a  
 product and indicate the  
 distinguishing  
 characteristics of  
 each.Chapter 1: Exercises  
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 manufacturing overhead

cost is computed as  
 follows:  $Y = \$94,000 +$   
 $(\$2.00 \text{ per DLH})(20,000$   
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DLHs) Estimated fixed manufacturing overhead .....

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(Chapter 14, exercise 14.2) **Managerial**

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Questions What are the major differences between managerial and financial accounting?

Identify the three elements of cost incurred in manufacturing a product and indicate the distinguishing characteristics of each.

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