

A decision about the future which cannot change what already has been done is known as
Incremental costs

The variance that measures the efficiency in the usage or consumption of a material is
Direct material usage variance

This ratio assesses the utilization of the available capacity by comparing actual hours worked with budgeted hours.
The Capacity Ratio

One of these is not objective of budgetary control
reviewing departmental budgets

The ratio that compares the actual level of production with the planned level of production is
Activity Ratio

When budgets are taken back to a minimal operating level and then requiring increments above this level to be quantified and justified-
Zero-based budget

One method of identifying principal budget factor is to prepare a
draft sales budget

A summary of a company's expected cash inflows and outflows over a given period of time is
Cash budget

The variance that is not within the control of management is
Planning Variances

Any cost that is useful for decision making is often referred to as
Relevant cost