

a perpetual inventory system.
Cost accounting

[ACC313] The purpose of a budget is to
Prepare the cash budget

[ACC313] A flexible budget is a budget which is designed to change in accordance with
the level of activity attained

[ACC313] ... is a budgeting technique which seeks to eliminate the draw backs
of traditional incremental budgeting
priority based budgeting

[ACC313] Traditionally, budget has been employed as a device...
to limit expenditure

[ACC313] The ... is the number of events that has occurred.
level of activity

[ACC313] When we know the behaviour of costs, then ... is made
simpler.
financial planning

[ACC313] The cost that varies with the passage of time is called ...
Fixed cost

[ACC313] A cost which is a composite of a standing basic charge plus a variable
change per unit of consumption.
semi-fixed cost

[ACC313] Costs can be classified by their ...
Alphabelth

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