

# Accounting Online Program Practice Test Questions and Answers

## 1. Kaizen costing focuses on:

- A) Setting standard costs based on ideal conditions
- B) Continuous incremental cost reductions during the production phase
- C) Allocating joint costs to co-products
- D) Calculating the cost of quality defects

## 2. Target costing begins with:

- A) Adding a desired profit margin to the production cost
- B) Determining the market selling price and subtracting desired profit to arrive at an allowable cost
- C) Calculating overhead absorption rates for the year
- D) Identifying direct material costs from supplier invoices

## 3. What is the margin of safety?

- A) The excess of budgeted sales over break-even sales
- B) The difference between gross profit and net profit
- C) Fixed costs divided by contribution margin ratio
- D) The minimum inventory level required

## 4. Batch processing in an AIS means:

- A) Transactions are processed individually as they occur in real time
- B) Transactions are accumulated and processed together at set intervals
- C) Multiple users access the system simultaneously
- D) Financial data is backed up to an offsite server continuously

**Answers: 1-B 2-B 3-A 4-B**

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