

# Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

## PITANJA I ZADACI ZA VJEŽBU – DIO 1 (WACC I EVA)

- 1) Management accounting:
  - A) focuses on estimating future revenues, costs, and other measures to forecast activities and their results**
  - B) provides information about the company as a whole
  - C) reports information that has occurred in the past that is verifiable and reliable
  - D) provides information that is generally available only on a quarterly or annual basis
  
- 2) Managers use management accounting information to \_\_\_\_\_ strategy.
  - A) choose
  - B) communicate
  - C) implement
  - D) All of these answers are correct.**
  
- 3) Financial accounting:
  - A) focuses on the future and includes activities such as preparing next year's operating budget
  - B) must comply with GAAP (generally accepted accounting principles)**
  - C) reports include detailed information on the various operating segments of the business such as product lines or departments
  - D) is prepared for the use of department heads and other employees
  
- 4) The person most likely to use ONLY financial accounting information is a:
  - A) factory shift supervisor
  - B) vice president of operations
  - C) current shareholder**
  - D) department manager
  
- 5) Which of the following people is LEAST likely to use management accounting information?
  - A) the controller
  - B) a shareholder evaluating a stock investment**
  - C) the treasurer
  - D) an assembly department supervisor

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

- 6) Financial accounting provides the primary source of information for:
- A) decision making in the finishing department
  - B) improving customer service
  - C) preparing the income statement for shareholders**
  - D) planning next year's operating budget
- 7) Which of the following descriptors refers to management accounting information?
- A) It is verifiable and reliable.
  - B) It is driven by rules.
  - C) It is prepared for shareholders.
  - D) It provides reasonable and timely estimates.**
- 8) Which of the following statements refers to management accounting information?
- A) There are no regulations governing the reports.**
  - B) The reports are generally delayed and historical.
  - C) The audience tends to be stockholders, creditors, and tax authorities.
  - D) It primarily measures and records business transactions.
- 9) Which of the following groups would be LEAST likely to receive detailed management accounting reports?
- A) stockholders**
  - B) sales representatives
  - C) production supervisors
  - D) managers
- 10) Which of the following types of information are used in management accounting?
- A) financial information
  - B) nonfinancial information
  - C) information focused on the long term
  - D) All of these answers are correct.**
- 11) Financial accounting is concerned primarily with:
- A) external reporting to investors, creditors, and government authorities**
  - B) cost planning and cost controls
  - C) profitability analysis
  - D) providing information for strategic and tactical decisions
- 12) Financial accounting provides a historical perspective, whereas management accounting emphasizes:

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

- A) **the future**
  - B) past transactions
  - C) a current perspective
  - D) reports to shareholders
- 13) Management accounting information focuses on external reporting.
- A) **FALSE** (Management accounting information focuses on internal reporting)
  - B) TRUE
- 14) Managers always require the information in an accounting system to be presented in the same format.
- A) **FALSE** (Individual managers often require the information in an accounting system to be presented or reported differently)
  - B) TRUE
- 15) The balance sheet, income statement, and statement of cash flows are used for financial accounting, and also for management accounting.
- A) FALSE
  - B) **TRUE**
- 16) Financial accounting is broader in scope than management accounting.
- A) **FALSE** (Management accounting is broader in scope than financial accounting)
  - B) TRUE
- 17) Management accounting has to strictly follow the rules of generally accepted accounting principles for the purposes of measurement and reporting.
- A) **FALSE** (Internal measures and reports do not have to follow GAAP)
  - B) TRUE
- 18) \_\_\_\_\_ describes how an organization matches its own capabilities with the opportunities in the marketplace to accomplish its overall objectives.
- A) **Strategy**
  - B) Planning
  - C) Learning and growth perspective
  - D) Customer perspective
- 19) In general, profit potential \_\_\_\_\_ with greater competition, stronger potential entrants, products that are similar, and more-demanding customers and suppliers.
- A) increases

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

- B) stays constant
  - C) decreases**
  - D) increases exponentially
- 20) Which of the following is NOT a force that shapes an organization's profit potential?
- A) Competitors
  - B) Equivalent products
  - C) Bargaining power of input suppliers
  - D) All of these answers are correct.**
- 21) Which of the following is a force that shapes an organization's profit potential?
- A) Investors
  - B) Potential entrants into the market**
  - C) Creditors
  - D) Research and development
- 22) \_\_\_\_\_ is an organization's ability to offer products or services that are perceived by its customers as being superior and unique relative to those of its competitors.
- A) Strategy
  - B) Product differentiation**
  - C) Cost leadership
  - D) The balanced scorecard
- 23) \_\_\_\_\_ is an organization's ability to achieve low costs relative to competitors through productivity and efficiency improvements, elimination of waste, and tight cost control.
- A) Strategy
  - B) Product differentiation
  - C) Cost leadership**
  - D) The balanced scorecard
- 24) An organization that is using the product differentiation approach would:
- A) focus on tight cost control
  - B) carefully cultivate their brands**
  - C) provide products that are similar to competitors
  - D) offer products at a lower cost than competitors
- 25) An organization that is using the cost leadership approach would:
- A) incur costs for innovative R&D
  - B) provide products at a higher cost than competitors
  - C) focus on productivity through efficiency improvements**

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

D) bring products to market rapidly

26) Which evaluation method would be determined by the equation {after-tax operating income-[weighted-average cost of capital x (total assets-current liabilities)]}?

- A) Residual income
- B) Net present value
- C) Return on investment
- D) Economic value added**

27) In an economic added value calculation, the corporate charge for a division's investment is based entirely on the after-tax interest rate on the firm's debt.

- A) FALSE**
- B) TRUE

The corporate charge is based on the weighted-average cost of capital (WACC) which is the weighted-average of the cost of equity as well as the after-tax cost of the debt.

28) In an economic value added calculation, the measure of the invested capital for a division would be that division's assets minus that division's liabilities.

- A) FALSE**
- B) TRUE

The measure of invested capital in an EVA<sup>®</sup> calculation would be assets minus current liabilities, not total liabilities.

29) Springfield Corporation, whose tax rate is 40%, has two sources of funds: long-term debt with a market value of \$8,000,000 and an interest rate of 8%, and equity capital with a market value of \$12,000,000 and a cost of equity of 12%. Springfield's after-tax cost of debt is ...

- A) **0.0480** ( $0,08 \cdot (1-0,4)=0,048$ )
- B) 0.0320
- C) 0.0912
- D) 0.0800

# Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

## PITANJA I ZADACI ZA VJEŽBU – DIO 2 (BSC)

- 1) The balanced scorecard measures an organization's performance from all of the following perspectives EXCEPT:
  - A) financial
  - B) government**
  - C) customer
  - D) learning and growth
  
- 2) \_\_\_\_\_ translates an organization's mission and strategy into a comprehensive set of performance measures that provide the framework for implementing its strategy.
  - A) Productivity component
  - B) Product differentiation
  - C) Cost leadership
  - D) The balanced scorecard**
  
- 3) The purpose of the balanced scorecard is best described as helping an organization:
  - A) develop customer relations
  - B) mobilize employee skills for continuous improvements in processing capabilities, quality, and response times
  - C) introduce innovative products and services desired by target customers
  - D) translate an organization's mission and strategy into a set of performance measures that help to implement the strategy**
  
- 4) The first step to successful balanced scorecard implementation is clarifying the:
  - A) organization's vision and strategy**
  - B) elements that pertain to value-added aspects of the business
  - C) owner's expectations about return on investment
  - D) objectives of all four balanced scorecard measurement perspectives
  
- 5) The balanced scorecard is said to be "balanced" because it measures:
  - A) short-term and long-term objectives
  - B) financial and nonfinancial objectives
  - C) internal and external objectives
  - D) All of these answers are correct.**
  
- 6) Balanced scorecard objectives are in balance when:
  - A) debits equal credits
  - B) financial performance measurements are less than the majority of measurements**
  - C) the measurements are fair
  - D) the measurements reflect an improvement over the previous year

- 7) The internal business processes perspective of the balanced scorecard comprises three subprocesses that address all of the following EXCEPT:
- A) innovative processes used to create new products, services, and processes
  - B) motivating current employees**
  - C) providing service and support to the customer after the sale
  - D) delivering existing products and services to best meet the needs of customers
- 8) Identify the best description of the balanced scorecard's financial perspective. To achieve our firm's vision and strategy:
- A) how can we obtain greater profits for the current year?
  - B) how can we increase shareholder value?**
  - C) how will we obtain continuous improvements?
  - D) how can we secure greater customer satisfaction?
- 9) Identify the best description of the balanced scorecard's internal business processes perspective. To achieve our firm's vision and strategy:
- A) how do we lower costs?
  - B) how do we motivate employees?
  - C) how can we obtain greater profits?
  - D) what processes will increase value to customers?**
- 10) All of the following relate to the balanced scorecard's learning and growth perspective EXCEPT:
- A) How do we achieve greater employee satisfaction?
  - B) What new products do we create?**
  - C) How do we provide information systems with updated technology?
  - D) How will we motivate and empower our employees?
- 11) Measures of the balanced scorecard's financial perspective include:
- A) information system availability
  - B) number of new patents
  - C) revenue growth**
  - D) defect rates
- 12) Measures of the balanced scorecard's financial perspective include all of the following EXCEPT:
- A) operating income
  - B) customer satisfaction**

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

- C) gross profit percentage
- D) cost reductions

13) Measures of the balanced scorecard's customer perspective include:

- A) market share**
- B) number of on-time deliveries
- C) number of process improvements
- D) revenue growth

14) Measures of the balanced scorecard's customer perspective include all of the following EXCEPT:

- A) market share
- B) customer satisfaction
- C) number of new customers
- D) customer training on new products**

15) Measures of the balanced scorecard's internal-business-process perspective include:

- A) market share
- B) new product development time**
- C) employee education
- D) return on investment

16) Measures of the balanced scorecard's internal-business-process perspective include all of the following EXCEPT:

- A) operating capabilities
- B) number of new products
- C) employee turnover rates**
- D) defect rates

17) Measures of the balanced scorecard's learning-and-growth perspective include:

- A) employee satisfaction ratings**
- B) economic value added
- C) time taken to deliver product to customers
- D) customer-retention percentage

18) Measures of the balanced scorecard's learning-and-growth perspective include all of the following EXCEPT:

- A) employee education and skill level

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

- B) percentage of processes with advanced controls
- C) employee-satisfaction ratings
- D) time taken to replace defective products**

19) Which of the following is NOT true of a good balanced scorecard?

- A) It tells the story of a company's strategy by articulating a sequence of cause-and-effect relationships.
- B) It helps to communicate corporate strategy to all members of the organization.
- C) It identifies all measures, whether significant or small, that help to implement strategy.**
- D) It uses nonfinancial measures to serve as leading indicators of future financial performance.

20) Which of the following is NOT true of the balanced scorecard?

- A) Different strategies call for different scorecards.
- B) Successful implementation requires commitment and leadership from top management.
- C) Only objective measures should be used and subjective measures should be avoided.**
- D) Cause-and-effect linkages may not be precise and should evolve over time.

21) The return-on-investment ratio is an example of a balanced-scorecard measure of the:

- A) internal business process perspective
- B) customer perspective
- C) learning and growth perspective
- D) financial perspective**

22) The number of complaints about a product is an example of a balanced-scorecard measure of the:

- A) internal business process perspective
- B) customer perspective**
- C) learning and growth perspective
- D) financial perspective

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

- 23) Manufacturing cycle efficiency is an example of a balanced-scorecard measure of the:
- A) internal business process perspective**
  - B) customer perspective
  - C) learning and growth perspective
  - D) financial perspective
- 24) Surveys of employee satisfaction is an example of a balanced-scorecard measure of the:
- A) internal business process perspective
  - B) customer perspective
  - C) learning and growth perspective**
  - D) financial perspective
- 25) The balanced scorecard translates an organization's mission and strategy into a set of performance measures that provides the framework for implementing its strategy.
- A) FALSE
  - B) TRUE**
- 26) The balanced scorecard uses financial and nonfinancial performance measures to evaluate short-run and long-run performance in a single report.
- A) FALSE
  - B) TRUE**
- 27) In for-profit companies, the primary goal of the balanced scorecard is to sustain short-run financial performance.
- A) FALSE** (In for-profit companies, the primary goal of the balanced scorecard is to sustain long-run financial performance)
  - B) TRUE
- 28) To achieve success, it is important to set nonfinancial objectives as well as financial objectives.
- A) FALSE
  - B) TRUE**
- 29) A strategy map is a diagram that describes how an organization creates value by connecting strategic objectives in explicit cause-and-effect relationships with each

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

other in the financial, customer, internal business process, and learning and growth perspectives.

A) FALSE

**B) TRUE**

30) The customer perspective of the balanced scorecard evaluates the profitability of the strategy.

**A) FALSE** (The *financial* perspective of the balanced scorecard evaluates the profitability of the strategy)

B) TRUE

31) Employee satisfaction is a measure of the internal business perspective of the balanced scorecard.

**A) FALSE** (Employee satisfaction is a measure of the learning and growth perspective)

B) TRUE

32) The financial perspective of the balanced scorecard identifies targeted customers and market segments and measures the company's success in these segments.

**A) FALSE** (The customer perspective of the balanced scorecard identifies targeted customers and market segments and measures the company's success in these segments)

B) TRUE

# Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

## PITANJA I ZADACI ZA VJEŽBU – DIO 3 (EKN I JIT)

- 1) The costs of goods acquired from suppliers including incoming freight or transportation costs are:
  - A) **purchasing costs**
  - B) ordering costs
  - C) stockout costs
  - D) carrying costs
  
- 2) The costs of preparing, issuing, and paying purchase orders, plus receiving and inspecting the items included in orders is:
  - A) purchasing costs
  - B) **ordering costs**
  - C) stockout costs
  - D) carrying costs
  
- 3) The costs that result when a company runs out of a particular item for which there is a customer demand are:
  - A) shrinkage costs
  - B) shortage costs
  - C) **stockout costs**
  - D) EOQ estimation costs
  
- 4) The costs that result when features and characteristics of a product or service are NOT in conformance with the specifications are:
  - A) inspection costs
  - B) **costs of quality**
  - C) purchasing costs
  - D) design costs
  
- 5) The costs that result when a company holds an inventory of goods for sale:
  - A) purchasing costs
  - B) **carrying costs**
  - C) opportunity costs
  - D) interest costs
  
- 6) Inventory management is the planning, organizing, and controlling activities that focus on the flow of materials into, through, and from the organization.
  - A) **TRUE**
  - B) FALSE

7) Purchasing costs arise in preparing and issuing purchase orders, receiving and inspecting the items included in the orders, and matching invoices received, purchase orders, and delivery records to make payments.

A) TRUE

**B) FALSE**

Explanation: Ordering costs arise in preparing and issuing purchase orders, receiving and inspecting the items included in the orders, and matching invoices received, purchase orders, and delivery records to make payments.

8) Carrying costs arise when an organization experiences an ability to deliver its goods to its customers.

A) TRUE

**B) FALSE**

Explanation: Carrying costs arise when an organization holds its goods for sale.

9) Obsolescence is an example of which cost category?

**A) carrying costs**

B) labor costs

C) ordering costs

D) quality costs

10) The costs associated with storage are an example of which cost category?

A) quality costs

B) labor costs

C) ordering costs

**D) carrying costs**

11) Which of the following is an assumption of the economic-order-quantity decision model?

A) The quantity ordered can vary at each reorder point.

B) Demand ordering costs and carrying costs fluctuate.

C) There will be timely labor costs.

**D) No stockouts occur.**

12) Relevant total costs in the economic-order-quantity decision model equal relevant ordering costs plus relevant:

**A) carrying costs**

B) stockout costs

C) quality costs

D) purchasing costs

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

13) Safety stock is used as a buffer against unexpected increases in demand, uncertainty about lead time, and unavailability of stock from suppliers.

- A) **TRUE**
- B) FALSE

14) Just-in-time purchasing requires:

- A) larger and less frequent purchase orders
- B) smaller and less frequent purchase orders
- C) **smaller and more frequent purchase orders**
- D) larger and more frequent purchase orders

15) A financial benefit of a just-in-time system is that inventory carrying costs are reduced.

- A) **TRUE**
- B) FALSE

16) Increases in the carrying cost and decreases in the ordering cost per purchase order result in:

- A) **smaller EOQ amounts**
- B) larger EOQ amounts
- C) larger relevant total costs
- D) smaller relevant total costs

17) Just-in-time purchasing is guided solely by the economic order quantity.

- A) TRUE
- B) **FALSE**

Explanation: Inventory management also includes purchasing costs, stockout costs, and quality costs.

18) Companies that implement JIT purchasing will switch their suppliers when another supplier offers a lower price.

- A) TRUE
- B) **FALSE**

Explanation: Companies that implement JIT purchasing choose their suppliers carefully and develop long-term supplier relationships.

19) Dirt Farms stocks fertilizer stakes to sell. These stakes are used with both indoor and outdoor flowering plants. Dirt Farms purchases the stakes from Feeder, a high quality plant food seller. Dirt Farms sells 500 packages of stakes each week. A package costs Dirt Farms 50 cents. It takes 3 weeks for Dirt Farms to receive the stakes after it orders them. Dirt Farms needs a 12% annual return on investment.

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

Relevant ordering costs per shipment are \$25. The costs of storage, insurance, etc., are 10 cents per package. What is the relevant carrying cost for a package of fertilizer stakes?

- A) 10 cents
- B) 16 cents** (10 cents plus 50 cents x 12%)
- C) 60 cents
- D) 66 cents

20) Dirt Farms stocks fertilizer stakes to sell. These stakes are used with both indoor and outdoor flowering plants. Dirt Farms purchases the stakes from Feeder, a high quality plant food seller. Dirt Farms sells 500 packages of stakes each week (or 26,000 per year). A package costs Dirt Farms 50 cents. It takes 3 weeks for Dirt Farms to receive the stakes after it orders them. Dirt Farms needs a 12% annual return on investment. Relevant ordering costs per shipment are \$25. The costs of storage, insurance, etc., are 10 cents per package. What is the economic order quantity (EOQ) for Dirt Farms with respect to the fertilizer stakes?

- A) 395
- B) 500
- C) 1,000
- D) 2,850** (EOQ = square root of  $(2 * 26,000 * \$25 / \$.16)$ )

21) Dirt Farms stock fertilizer stakes to sell. These stakes are used with both indoor and outdoor flowering plants. Dirt Farms purchases the stakes from Feeder, a high quality plant food seller. Dirt Farms sells 500 packages of stakes each week (or 26,000 per year). A package costs Dirt Farms 50 cents. It takes 3 weeks for Dirt Farms to receive the stakes after it orders them. Dirt Farms needs a 12% annual return on investment. Relevant ordering costs per shipment are \$25. The costs of storage, insurance, etc., are 10 cents per package. If Dirt Farms wants to have a safety stock on hand equal to 1 week's sales, it should reorder when current levels reach what amount?

- A) 1,000
- B) 1,500
- C) 2,000**  $(500 * 3) + 500$
- D) 2,850

22) Dirt Farms stock fertilizer stakes to sell. These stakes are used with both indoor and outdoor flowering plants. Dirt Farms purchases the stakes from Feeder, a high quality plant food seller. Dirt Farms sells 500 packages of stakes each week (or 26,000 per year). A package costs Dirt Farms 50 cents. It takes 3 weeks for Dirt Farms

## Napredno upravljačko računovodstvo – pitanja za 1. kolokvij

---

to receive the stakes after it orders them. Dirt Farms needs a 12% annual return on investment. Relevant ordering costs per shipment are \$25. The costs of storage, insurance, etc., are 10 cents per package. Assuming that Dirt Farms decides to order in lot sizes of 3,000 packages, what will the annual relevant total costs incurred be?

- A) \$360
- B) **\$457**  $(26,000 \times \$25)/3,000 + (3,000 \times \$0.16)/2$
- C) \$720
- D) \$913