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accounting is

concerned with

reporting financial

information to external

parties, such as

stockholders, creditors,

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and regulators.

Managerial accounting is concerned with providing information to managers for use within the organization. Financial accounting

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are computed as follows: unit sales 10,000 selling price per unit \$70 total sales \$700,

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direct or indirect costs.  
True False 2. A direct cost is a cost that cannot be easily traced to the particular cost object under consideration. True False 3.

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