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QUESTION 1

Annual cost of placing orders and annual cost of carrying inventory, together forms:

- A. Annual cost
- B. Determined cost
- C. Permanent cost
- D. Relevant cost

Correct Answer: D

QUESTION 2

The files contained in the database are of two types which are:

- A. planning and control
- B. planning and procedural
- C. fixed and variable
- D. absolute and relative

Correct Answer: A

QUESTION 3

The major advantage of subcontracting is:

- A. Costs associated with excess capacity are avoided, and because production is leveled, there are no costs associated with changing production levels.
- B. Cost of purchasing (item cost, purchasing, and transportation and inspection costs) may be greater than if the item were made in the plant.
- C. Inventories can be kept to a minimum
- D. No need to hire and train workers.

Correct Answer: A

QUESTION 4

With reference to the above example; considering 116 cases produced during the period what is the ending inventory for each period?



- A. 102 cases
- B. 107 cases
- C. 110 cases
- D. 106 cases

Correct Answer: A

QUESTION 5

Inventory records data are maintained in:

- A. Inventory record file
- B. Part master file
- C. Item master file
- D. All of the above

Correct Answer: D

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