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NEW QUESTION: 1The weighted average method is based on the assumption that the cost of merchandise sold should be calculated using the :**A.** lower of cost or market (LCM)**B.** LIFO**C.** FIFO**D.** weighted average cost
Answer: D
Explanation:Explanation/Reference:Explanation:Under the weighted average method, inventory is priced at the average cost of the goods available for sale (Beginning inventory plus purchases during the period). The cost for the ending inventory under this method is influenced by all the prices paid during the period.

NEW QUESTION: 2**A.** Option C**B.** Option B**C.** Option A**D.** Option D
Answer: A,C

NEW QUESTION: 3Which of the following would be the best choice of a profit-sharing plan if the employer wishes to improve organizational productivity through shared management and employee efforts?**A.** bonuses**B.** Employee Stock Purchase Plan**C.** Improshare**D.** Gainsharing
Answer: D
Explanation:Explanation/Reference:Answer option B is correct.A key component of a gainsharing plan is the shared responsibility of outcomes between management and employees. Productivity is reviewed, new performance is measured, and both work groups share in the gain. ESPPs, bonuses and improshare (D, A, C) all could be used, but are not specifically grown around the concept of shared responsibility between management and employees.
Chapter: Compensation and Benefits
Objective: Review Questions

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