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planning budget is prepared for the

planned level of activity. It is static

because it is not adjusted even if the

level of activity subsequently changes.

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9-2 A flexible budget can be adjusted to

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4-1 A process costing system should be
used in situations where a homogeneous
product is produced on a continuous
basis in large quantities. 4-2 Job-order
and processing costing are similar in the
following ways: 1.

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