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LEARNING OBJECTIVE 1
Define and illustrate a cost object ...
examples of cost objects are products,

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services, activities, processes, and customers

1.1 Cost is a resource sacrificed or forgone to achieve a specific objective.

1.2 Actual cost is the historical amount, or cost incurred, as distinguished from budgeted cost, which is the predicted or forecasted (future) amount of cost.

1.3 Cost ...

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