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Cost and Management Accounting

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Management accounting prepares reports exclusively meant for the management. 8: Only cost accounting principles are used in it. Principals of cost accounting and financial accounting are used in management accounting. 9: Statutory audit of cost accounting reports are necessary in some cases, especially big business houses.

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ACCOUNTS, COST AND MANAGEMENT ACCOUNTING MODULE I -PAPER 2. ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003 . tel 011-4534 1000, 4150 4444 fax +91-11-2462 6727 . email. info@icsi.edu . website. www.icsi.edu

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Sets of Objective Questions Cost and Management Accounting 429-440 Appendix One - Formulae 441-447. Learning Objectives After studying this topic, you should be able to, 1. Understand the concept of Financial Accounting, Cost Accounting and Management Accounting. 2. Understand role of Financial Accounting, Cost

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COST AND MANAGEMENT ACCOUNTING

(v) EXECUTIVE PROGRAMME SYLLABUS FOR MODULE 1 - PAPER 2: COST AND MANAGEMENT ACCOUNTING (100 Marks) Level of Knowledge: Working Knowledge Objective: To acquire knowledge and understanding of the concepts, techniques and practices of cost and management accounting and to develop skills for decision making.

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COST MANAGERIAL ACCOUNTING

meaning and definition of cost accounting is given later in this chapter. In brief, cost accounting is the activity of finding out the costs of products or services. Cost accounting has primarily developed to meet the needs of management. Profit and Loss Account and Balance Sheet are presented to management by the financial accountant.

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Functions of Cost Management Accounting Accounting

Management accounting plays a vital role in the monitoring and control of cost and efficiency of the routine processes and as well as one-off jobs and projects undertaken by an organization. Accountability. Management accounting lays great emphasis on accountability through effective performance measurement.

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COST ACCOUNTING University of Calicut

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