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IMPACT OF COST ACCOUNTING IN THE EFFECTS MANAGEMENT

Cost Accounting Systems deal with cost control and reduction. The Financial Accounting System focuses on actual and projected results, or the profit and loss statement items. A cost accounting system is important to the executives within the company, such as account manager. The financial accounting results hold more importance for outside parties, such as creditors, investors and government regulators.

Cost Accounting Systems – Meaning, Importance And More

The traditional management accounting is a system that was designed to determine the price of the products and assist the managers in their decision-making process. For some authors the cost management accounting first appeared in U.S. in textile, iron and steel manufacturing, during the 19th century, (Johnson & Kaplan 1987). The main task of ...

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