

Cost accounting - managerial use of accountingdata

PWS-Kent Pub. Co - Accounting Basics: What is Cost Accounting?

Description: -

Wireless communication systems

Antennas (Electronics)

Wallis and Futuna Islands -- History

Uvéa (Wallis and Futuna Islands) -- History

Musicals -- Bibliography.

Philosophy -- History -- 17th century.

Clergy -- Netherlands -- Biography.

Alchemy -- Religious aspects -- Christianity.

Alchemy -- History -- 17th century.

Alchemists -- Netherlands -- Biography.

Moriaen, Johann.

Cost accounting

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Notes: Includes bibliographical references (p. 903-906) and index.

This edition was published in 1991

Cost element	Main account name	Service cost centre	Primary cost centre			Total
		200 Large	200 Medium	200 Production	400 Administration	
Sales	5000 Sales revenue	\$ 1,500	\$ 1,000	\$ 1,500	\$ 1,000	\$ 5,000
Cost of sales	5100 Direct wages	\$ 1,500	\$ 1,000	\$ 1,500	\$ 1,000	\$ 5,000
Depreciation	5300 Property	\$ 100	\$ 100	\$ 100	\$ 100	\$ 400
Customer costs	5200 Distribution costs	\$ 500	\$ 500	\$ 500	\$ 500	\$ 2,500
Administrative costs	5300 Admin costs	\$ 500	\$ 400	\$ 300	\$ 600	\$ 2,000
Travel costs	5401 Hotel	\$ 5	\$ 10	\$ 200	\$ 5	\$ 225
	5402 Taxi	\$ 5	\$ 10	\$ 40	\$ 5	\$ 100
	5403 Car rental	\$ 5	\$ 5	\$ 5	\$ 150	\$ 165
	5404 Gasoline	\$ 400	\$ 50	\$ 200	\$ 5	\$ 655
	5405 Repair & Maintenance	\$ 300	\$ 10	\$ 600	\$ 40	\$ 950
	5406 Other	\$ 10,000	\$ 12,000	\$ 10,000	\$ 14,000	\$ 46,000
	Subtotal	\$ 10,000	\$ 12,000	\$ 10,000	\$ 14,000	\$ 46,000

Cost element	Main account name	Service cost centre	Primary cost centre			Total
		200 Large	200 Medium	200 Production	400 Administration	
Sales	40000 Investment	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000
Cost of sales	50000 Direct wages	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000
Depreciation	53000 Allocations	\$ 100	\$ 100	\$ 100	\$ 100	\$ 400
Customer costs	52000 Marketing costs	\$ 4	\$ 4	\$ 4	\$ 4	\$ 16
Administrative costs	53000 Selling, general & administrative	\$ 4	\$ 4	\$ 4	\$ 4	\$ 16
Travel costs	54000 Hotel	\$ 4	\$ 4	\$ 4	\$ 4	\$ 16
	54010 Taxi	\$ 4	\$ 4	\$ 4	\$ 4	\$ 16
	54020 Car rental	\$ 4	\$ 4	\$ 4	\$ 4	\$ 16
	54030 Gasoline	\$ 400	\$ 400	\$ 400	\$ 400	\$ 1,600
	54040 Repair & maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 400
	54050 Other	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000
	Subtotal	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 4,000



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Tags: #Users #of #Management #Accounting #9 #Users

Cost vs Management Accounting

Managers can use managerial accounting information to analyze the cost-efficiency of using different suppliers or purchasing different quantities of raw materials, as another example. Management accounting is a tool of management but not a substitute of management.

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In this article, we will discuss more objectives, advantages, costing and meaning of costs.

Management Accounting MCQs

Assessing the difference between the standard efficient cost and actual cost incurred is called variance analysis.

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If a company focus is on sales at all costs, these commissions may be based solely on the dollars in sales. Management accounting system cannot be installed without financial and cost accounting system. There are three elements of costs.

What Is Managerial Accounting and How It Helps Managers?

Example: Your monthly contract fee for your cell phone is fixed for the number of monthly minutes in your contract. Regulatory Framework Either generally accepted or IFRS international financial reporting standards strictly govern the structure of financial accounting reports.

What is cost and management accounting?

Thus, different provide different economic information useful to both internal and external stakeholders. Cost accounting, because it is used as an internal tool by management, does not have to meet any specific standard such as GAAP and, as a result, varies in use from company to company or department to department. Management accounting will not provide information in a prescribed proforma like that of financial accounting.

Related Books

- [Nawādir al-ṣuūl fī ma'rifat al-ḥadīth al-Rasūl](#)
- [Trial of Doctor Sacheverell](#)
- [Puissance des mots, virtus verborum - débats doctrinaux sur le pouvoir des incantations au Moyen Age](#)
- [Questions...](#)
- [Horeb - a philosophy of Jewish laws and observances](#)