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Cost accounting is a practice of cost control which is as follows:-(a) Cost accounting is a branch of systematic knowledge that is a discipline by itself. It consist its own principles, concepts and conventions which may vary from industry to industry. (b) Cost accounting is a science and arts both.

Unit - 1 : Introduction to Cost Accounting

McGraw Hill Accounting Books on General Accounting & Financial Accounting

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3.1 Preface to Cost Accounting Standards (CASs) 171 3.2 Objective and Functions of Cost Accounting Standards Board 172 3.3 CAS 1-24 as issued by The Institute of Cost Accountants of India 174 Study Note 4 : Cost Book Keeping 4.1 Cost Accounting Records, Ledgers and Cost Statements 185

COST ACCOUNTING INTERMEDIATE

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Cost and Management Accounting I - Oxford University Press

ACCOUNTING method of valuing inventory under which the costs of the last goods acquired are the first costs charged to expense. LIFO Liquidation The reduction of INVENTORY levels at year's end below beginning-of-the-year levels for businesses using the LAST IN, FIRST OUT (LIFO) inventory method.

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accounting. ORGANIZATION The book is designed to give students both a conceptual understanding and a practical use of internal accounting information. The structure and sequence of topics in the book were carefully planned to serve as a basis for developing managerial accounting procedures, quantitative analysis techniques, and report-ing concepts.

Hospitality Management Accounting, 8th Edition

The cash basis and accrual basis of accounting are two different methods used to record accounting transactions . The core underlying difference between the two methods is in the timing of transaction recordation. When aggregated over time, the results of the two methods are approximately the same.

Cash basis vs. accrual basis accounting — AccountingTools

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