



# SNS College of Technology

## Coimbatore - 35



19BACT602 – Accounting For Managers

Unit III – Introduction to Cost Accounting



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Curriculu

Redesigning Common Mind  
and Business Towards



# Concepts of Cost Accounting

## Cost Accounting:

Cost Accounting, as a tool of management, provides management with detailed records of costs relating to products, operations or functions. Cost accounting refers to process of determining and accumulating the cost of some particular product or activity.





## Cost Accountancy:

According to this definition that term “cost accountancy” includes costing, cost accounting, budgetary control, cost control and cost audit.





## Costing:

Cost Accounting and costing have distinctly different meanings. The Institute of Cost and Management Accountants(ICMA),London has defined cost as the ascertainment of costs. Costing includes the ‘Techniques’ and ‘processes’ of ascertaining costs. There are mainly two methods of costing known as job costing and process costing.



# Summary

## CONCEPTS OF COST ACCOUNTING

- Cost Accounting
- Cost Accountancy
- Costing

SUMMARY





# Reference

- <https://www.investopedia.com/terms/a/accounting.asp#:~:text=Accounting%20is%20the%20process%20of,regulators%20and%20tax%20collection%20entities.>





# Reach Us



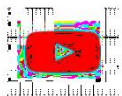
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