



SNS College of Technology

Coimbatore - 35



19BACT602 – Accounting For Managers

Unit III – Introduction to Cost Accounting



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1st Indian
Institution
to Implement
Design
Thinking
Curriculum
Redesigning Common Mind
and Business Towards



FUNCTIONS OF COST ACCOUNTING

Cost Ascertainment:

The primary function of cost accounting is to determine the cost of product manufactured or service rendered. Information about the aggregate and unit product costs is needed for inventory valuation and income measurement.





Cost Analysis:

Cost Accounting is meant for decision-making. Decision-Making requires choose among alternatives. Usually alternative courses of action are first identified. Costs associated with each alternative are the estimated.





Cost Control:

Control of operations involves monitoring the activities of the organization and reporting deviations of actual results from those budgeted. In the control function, cost accounting provides management with performance reports, variance analysis and other forms of feedback.





Summary

FUNCTIONS OF COST ACCOUNTING

- Cost Ascertainment
- Cost Analysis
- Cost Control

SUMMARY





Reference

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





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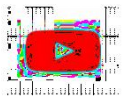
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