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Managerial accounting processes economic information to be used by management in making decisions.. Financial accounting involves the preparation of general-purpose financial statements used by various users in making informed decisions.. The differences between managerial accounting and financial accounting can be summarized according to the following bases of comparison:

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[Managerial vs. Financial Accounting - AccountingVerse](#)

Managerial accounting: a. Is governed by generally accepted accounting principles. b. Places emphasis on special-purpose information. c. Pertains to the entity as a whole and is highly aggregated. d. Is limited to cost data. Review Question Managerial Accounting Basics SO 1 Explain the distinguishing features of managerial accounting. Solution ...

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Preparation of such external reports is referred to as financial accounting. In contrast, cost or managerial accounting is intended to

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aid internal managers in their responsibilities of planning, monitoring and control. Project costs are always included in the system of financial accounts associated with an organization.

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Accounting or Accountancy is the measurement, processing, and communication of financial and non financial information about economic entities such as businesses and corporations. Accounting, which has been called the "language of business", measures the results of an organization's economic activities and conveys this information to a variety of users, including investors, creditors ...

[Accounting - Wikipedia](#)

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Horngren, Charles T., et al.: Cost Accounting: A Managerial Emphasis ISBN 978-0-1329-6064-9 ASIN B00B6F3AWI. Kieso, Donald E; Weygandt, Jerry J.; and Warfield, Terry D.: Intermediate Accounting, Chapters 8 and 9. ISBN 978-0-4705-8723-2 ASIN B006PKWD8G.

[Cost of goods sold - Wikipedia](#)

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Management accounting has a wider scope as compared to cost accounting. Cost accounting deals primarily with cost data while management accounting involves the considerations of both cost and revenue. Management accounting is an all inclusive accounting information system, which covers financial accounting, cost accounting, and all aspects of ...

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economics and legal theory to accounting/auditing with an emphasis on empirical research.

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