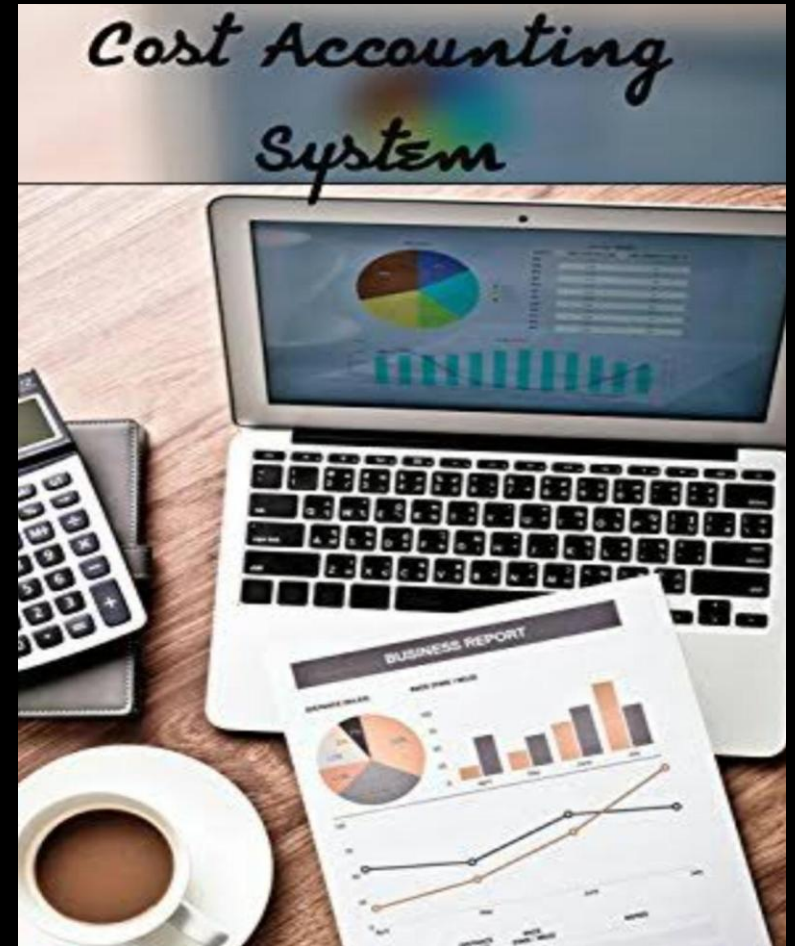




COST ACCOUNTING

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ESSENTIALS OF AN IDEAL COSTING SYSTEM



COSTING SYSTEM :

It comprised of set of forms, processes under which cost is ascertained.

The main objective of introduction of COST Accounting System in an organization are ascertainment of cost, determining selling price, cost control & cost reduction and assisting in managerial decision making.



ESSENTIALS OF IDEAL COSTING SYSTEM:

- Suitable to the business
- Simplicity
- Flexibility
- Economical
- Comparability
- Support of Executives
- Integrated
- Accuracy
- Prompt Reports



ROLE OF COST ACCOUNTANT IN AN ORGANIZATION



COST ACCOUNTANT :



Cost accountant is a financial specialist who examines all the costs involved in a business activity or a production process in order to help managers to decide how to make profits. The prime role is to support Finance Director in business planning & COST control.

ROLE OF COST ACCOUNTANT IN AN ORGANIZATION:

- *Cost Ascertainment*
- *Cost Report*
- *Cost Comparison*
- *Cost Analysis*
- *Decision About Funds*
- *Monitoring Purchase Orders*
- *Maintaining Data*
- *Resolving Accountancy Issues*





THANK YOU □