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The accounting related to the recording and analysing of cost data is cost accounting. The accounting related to the... Cost Accounting provides quantitative information only. On the contrary, Management Accounting

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accurate as possible. It also helps executives and authorized members of management make the most informed decisions when they are financial planning or deciding on the best long-term moves for the ...

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ascertain the cost of production/services offered by the organization and also provides valuable information for taking various decisions and also for cost control and cost reduction. Management Accounting helps the management to conduct the business in a more efficient manner.

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purpose of disclosing the right information and that too in a reliable and an accurate manner.

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Cost accounting is defined as "a systematic set of procedures for recording and reporting measurements of the cost of manufacturing goods and performing services in the aggregate

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and in detail. It includes methods for recognizing, classifying, allocating, aggregating and reporting such costs and comparing them with standard costs." (IMA) Often considered a subset of managerial accounting, its end goal is to advise the management on how to optimize business practices and processes based on cost e

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