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Question3: Explain Cost Accounting.

What are the objectives of doing it?

Question4: What are the

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Identify the letter of the choice that best completes the statement or answers the question. 1. Which phrase best describes the current role of the managerial accountant? a. Managerial accountants prepare the financial statements for an organization. b. Managerial accountants facilitate the decision-making process within an

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Answers support critical decisions by preparing financial data for internal use. They usually have a bachelor ' s degree in accounting or finance, although they come occasionally from other backgrounds.

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Cost management accounting is a form of accounting that aims to improve a company ' s profitability by managing, controlling and eliminating expenses. Cost accounting helps businesses determine the costs of products, projects and processes, which shows the company where it ' s earning and losing money and is an integral part of budget planning.

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