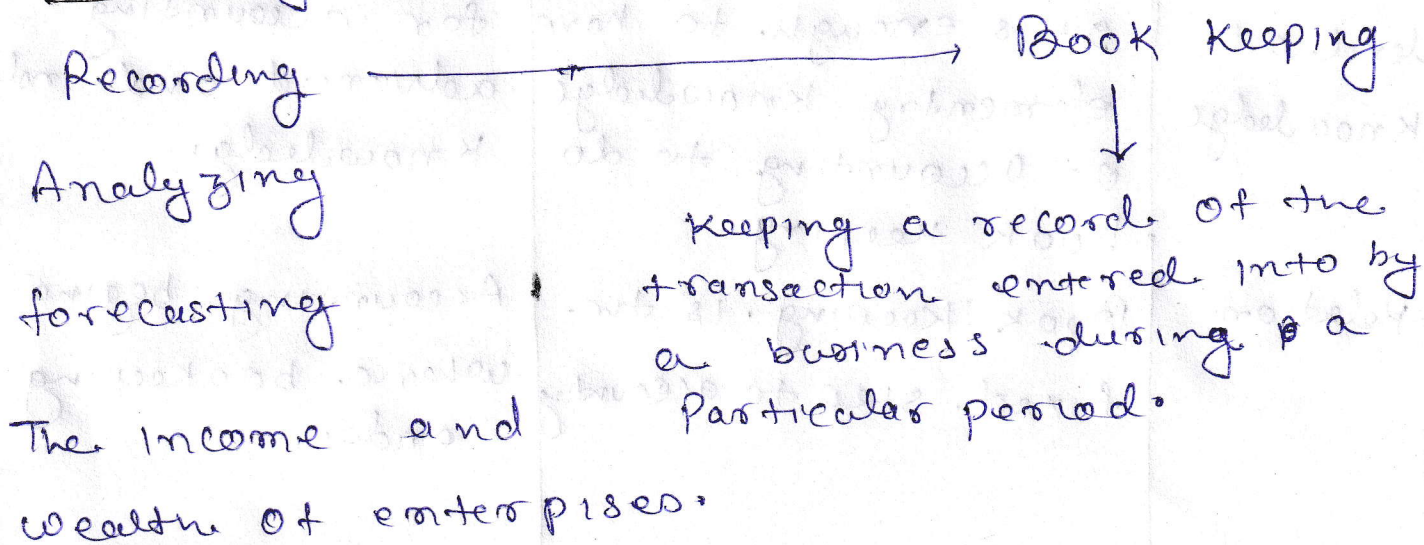


Meaning of Management Accounting

- Any form of Accounting which enables a business to be conducted more efficiently. can be regarded as management Accounting.
- Management Accounting is the application of professional knowledge and skill in the preparation of accounting information in such a way, as to assist management in the and information of policies and in the planning and control of operations of understanding.

Accounting is concerned with:



Difference between Book Keeping and Accounting

Basis of Difference	Book-keeping	Accounting
Nature	It is concerned with identifying financial transaction measuring them in necessary term recording and classifying them.	It is concerned with summarizing the recorded transaction and communicating the result. This scope is quite wide.
Objective	It is to maintain systematic records of financial transaction.	

Function
function.

It is to record business transaction. So its scope is limited

It is the recording ⁽⁴⁾ classifying summarizing ~~independency~~ to independent business transaction and communicating the result then its scope is quite wide

Basis:

Voucher and other supporting documents are necessary as evidence to record the business transaction

Book keeping words as the basis for accounting information

level of knowledge

It is enough to have elementary knowledge of accounting to do book keeping

for accounting advanced and indepth knowledge

Relation.

Book keeping is the fixed step to accounting

Accounting begins where bookkeeping ends.