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Cost accounting is a practice of cost control which is as follows:-(a) Cost accounting is a branch of systematic knowledge that is a discipline by itself. It consist its own principles, concepts and

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conventions which may vary from industry to industry. (b) Cost accounting is a science and arts both.

## **Unit - 1 : Introduction to Cost Accounting**

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## **Top 14 Cost Accounting Problems With Solutions**

Managerial and Cost Accounting Exercises I 7 Problem 1: Solution  
Solution 1 Total Cost Direct Material Direct Labor Factory Overhead  
SG&A Steel used in the armoring \$ 67,150 \$ 67,150 Armor grade glass  
for windows 7,000 - \$ 7,000 Factory rent 4,800 - 4,800 Electricity to  
run the welding equipment 1,300 - 1,300

## **Managerial and Cost Accounting Exercises I**

Cost accounting aims at systematic recording of expenses and analysis of the same so as to ascertain the cost of each product manufactured or service rendered by an organization. Information regarding cost of each product or service would enable the management to know where to economize on costs, how to fix prices, how to maximize profits and ...

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## **Cost Accounting Problems | Accountancy Knowledge**

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