

9.2_B

Review

2 types of accounting are ...?

Why MA + FA important?

Main purpose of MA ...?

Information supplied by ...?

Aims of MA?

(4 specific aims)

Required by law?

Management tool

(advantages: why used?
by whom?)

Notes

Accounting in companies: management accounting (MA) and financial accounting (FA)

Attention to financial matters vital for _____ of company

MA

1) _____ planning

- information given in _____

- aim is to help company

- a) decide how to _____ its money

- b) decide whether to/how to _____ (e.g., to invest in a product, to _____, to employ more staff)

- c) keep a check on _____ & value of _____

- d) calculate _____/losses

2) Not a _____ requirement but good _____

3) Internal management mechanism

- help monitor performance (incl. staff)

- powerful → _____ are based on the data

Summary