

Financial And Managerial Accounting  
1st First Edition By Weygandt Jerry  
J Kimmel Paul D Kieso Donald E  
Published By Wiley 2011

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Financial accounting is concerned with the financial results that a business has already achieved, so it has a historical orientation. Managerial accounting may address budgets and forecasts, and so can have a future orientation. Timing. Financial accounting requires that financial statements be issued following the end of an accounting period. Managerial accounting may issue reports much more frequently, since the

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information it provides is of most relevance if managers can see it right away.

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Financial Accounting is done in the prescribed format, whereas there is no prescribed format for the Management Accounting. Financial Accounting focuses on providing information about the functioning of the entity ' s business to its users, whereas Management Accounting focuses on providing information to help them in evaluating the performance and devising plans for the future.

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Management accounting - Wikipedia

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