

Job Order Costing and Process Costing

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Abstracts

The process of costing is an important factor for managing operations of company in effective way. A detailed and comprehensive research about various techniques of costing has been conducted by Nov?k, P. and Venc?lek, O. (2016). The cost is happened in manufacturing of commodities and services. The most imperative aspects of performance and monetary management of a company are included in the process of cost management. The growth and financial enhancement of a corporation relies on cost management. The scholar signified in study that technique of cost management is a fundamental topic in financial management and cost management. Due to internationalization, globalization and other modifications in environment, the process of cost management is constantly growing. Various corporations utilize diverse techniques of costing in variant nations as per requirements. A company uses a particular costing tool on basis of size and nature of business. In this report, two basic techniques of costing along with differences and application in various companies will be discussed in detail. The research explained two most important systems of costing as mentioned below(continued...) wordcount of report: 2000 words

Contents

Introduction
Job Order Costing
Process Costing
Similarities among Both Systems
Differences
Flow of products
Identification of Materials
Calculation of costs
Costing Technique
Nature of Product
Assignment of cost
Cost center
Scope of cost reduction
Treatment
Transfer cost
Application in Different Businesses
Conclusion
References

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