

Periodic and the Perpetual Inventory System – Differences, Application, Impact and Requirements

<https://marketpublishers.com/r/P0126785C336EN.html>

Date: July 2022

Pages: 13

Price: US\$ 36.00 (Single User License)

ID: P0126785C336EN

Abstracts

The development and success of a company depends on effective and efficient management of all resources. Management of inventory plays vital role in success of the company. A company uses different inventory management processes on the basis of nature or size of company. In this report, we will analyze periodic inventory system and perpetual inventory system comprehensively. The companies use these two systems for effective management of inventory. Use of FIFO and WA in periodic inventory system and perpetual inventory system, nature and requirements of periodic inventory system and perpetual inventory system, and the effect of both systems on financial reports and managerial decision making process will be analyzed in detail. This report will define each and every aspect associated with periodic inventory system and perpetual inventory system.(continued...)wordcount of report: 3000 words

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