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Managerial accounting and financial accounting do have a few things in common. Both need to ...

Managerial Accounting vs. Financial Accounting: What's the

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Financial accounting is concerned with reporting historical data to outside sources, while managerial accounting is concerned with reporting data to inside sources for the purpose of planning. Financial accounting must follow generally accepted accounting principles (GAAP), while managerial accounting does not need to follow GAAP.

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Ken is co-author of Financial and Managerial Accounting, Managerial Accounting, and College Accounting, all published by McGraw-Hill Education. JOHN J. WILD is a distinguished professor of accounting at the University of Wisconsin at Madison. He previously held appointments at Michigan State University and the University of Manchester in England.

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managerial accounting isn't necessary to be published and cost accounting is not mandatory and applicable to all organizations. Financial accounting discusses about financial only, managerial accounting discusses both financial and non-financial, while cost accounting information is also commonly used in financial accounting. Financial accounting is prepared at the end of accounting period ...

Financial accounting is specified b IAS managerial ...

In general, financial accounting refers to the aggregation of accounting information into financial statements, while managerial accounting refers to the internal processes used to account for business transactions. There are a number of differences between financial and managerial accounting, which are noted below.

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