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2-15 Three common features of cost accounting and cost management are: calculating the costs of products, services, and other cost objects obtaining information for planning and control and performance evaluation analyzing the relevant information for making decisions.

2-16 (15 min.) Computing and interpreting manufacturing unit costs. 1.

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follows:- (a) Cost accounting is a branch of systematic knowledge that is a discipline by itself. It consists its own principles, concepts and conventions which may vary from industry to industry. (b) Cost accounting is a science and arts both.

Unit - 1 : Introduction to Cost Accounting

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