

Date
11/02/2025

B. Com Part III

* Advantages of Cost Accounting :-

- ① Improved Cost Control - It helps to identify and control costs, leading to reduced expenses and improved profitability.
- ② Better Decision-making - It provides detailed cost information, enabling managers to make informed decisions about pricing, investments, and resource allocation.
- ③ Enhanced Profitability - By identifying areas of inefficiency and waste, cost accounting helps organizations to optimize their operations and improve profitability.
- ④ Increased Efficiency - It promotes efficiency by identifying areas where costs can be reduced or eliminated, leading to improved productivity and competitiveness.
- ⑤ Accurate Pricing - It provides accurate cost information, enabling organizations to set prices that reflect their costs and ensure profitability.