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The comparison of financial and managerial accounting has been moved to Chapter 1. Chapter 14 This chapter has been completely overhauled to simplify the process of creating a statement of cash flows.

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chap002 Managerial Accounting and Cost Concepts

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Financial accounting is concerned with reporting financial information to external parties, such as stockholders, creditors, and regulators. Managerial accounting is concerned with providing information to managers for use within the organization. Exhibit 1 summarizes seven key differences between financial and managerial accounting.

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Chapter 14(13): Statement of Cash Flows . 4. The statement of cash flows shows the effects on cash of a company's operating, investing, and financing activities.

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Page 1-5 Managerial Accounting Basics Managerial accounting, also called management accounting, is a field of accounting that provides economic and financial information for managers and other internal users. Managerial accounting applies to all types of

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