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Solved: Financial Accounting And Managerial Accounting Are ...

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Financial accounting is concerned with the financial results

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that a business has already achieved, so it has a historical orientation. Managerial accounting may address budgets and forecasts, and so can have a future orientation. Timing. Financial accounting requires that financial statements be issued following the end of an accounting period. Managerial accounting may issue reports much more frequently, since the information it provides is of most relevance if managers can see it right away.

The difference between financial and managerial accounting

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