

COST ACCOUNTS: THE KEY TO ECONOMY IN MANUFACTURE

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Cost Accounts: The Key to Economy in Manufacture by W. Strachan

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W. STRACHAN

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KEY TO ECONOMY IN
MANUFACTURE**

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THE KEY TO ECONOMY IN
MANUFACTURE.

BY

W. STRACHAN

INCORPORATED ACCOUNTANT,

(Of the firm of MARTIN, FARLOW & Co.).

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PREFACE TO FIRST EDITION.

THIS book does not profess to be an exhaustive treatise on Cost Accounts. It has been written with a two-fold object. In the first place it is hoped that it may fall into the hands of manufacturers and be the means of helping them to realise the advantages to be reaped from the adoption of a proper system of Cost Accounts. Generally speaking—there are of course notable exceptions—it is an undoubted fact that there is in this country a great need of a fuller appreciation of those advantages, and it is one of the duties which professional accountants owe to their clients to see that they do not remain uninformed as to the means within their reach of obtaining information which must prove invaluable to them.

It is hoped that the short statement as to the benefits of Costing, given in the opening chapter, may be of service to professional accountants in introducing the subject to their clients, and that the book as a whole may be sufficiently intelligible to the lay mind to convey a general idea of how the results are achieved.

The second object of the work is to give a short outline of the methods of keeping Cost Accounts applicable to different classes

of manufactures, for the benefit of those engaged in accountancy who are not already conversant with the subject. The endeavour has been to adhere chiefly to leading principles, leaving details to be supplied according to requirements and circumstances by the accountant who is employed to initiate the system.

It has been felt that the only case in which a detailed description of a system is of any real value is where some particular industry is taken as a basis, and a set of accounts specially applicable to that industry actually worked out and explained.

W. S.

November, 1902.

PREFACE TO SECOND EDITION.

IN issuing the Second Edition an opportunity has been taken to meet the wishes of numerous readers by adding an Appendix of Forms, with specimen entries, for the purpose of illustrating the text, and enabling the system to be more readily comprehended. Explanatory notes are given at the foot of the forms, and also references to the pages of the book where further details will be found.

W. S.

4, KING STREET, CHEAPSIDE,
LONDON,

December, 1903.

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