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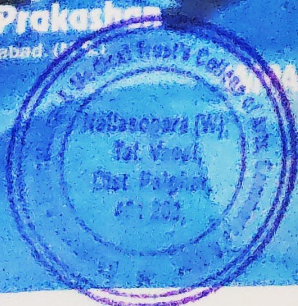
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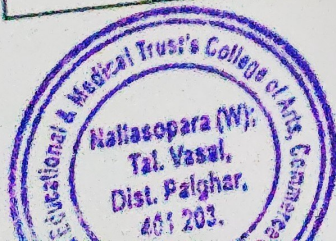
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# A Study of Cost System in the Bottle Manufacturing Unit in Vasai - Virar Industrial Region

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## Abstract

Accounting is a very old science which aims at keeping records of various transactions. The accounting is considered to be essential for keeping records of all receipts and payments as well as that of the income and expenditures. Accounting can be broadly divided into three categories. Financial Accounting, aims at finding out profit or losses of an accounting year as well as the assets and liabilities position, by recording various transactions in a systematic manner. Cost Accounting helps the business to ascertain the cost of production/ services offered by the organization and also provides valuable information for taking various decisions and also for cost control and cost reduction.

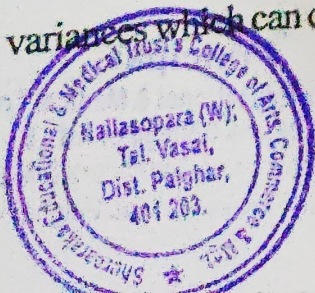
Cost control is of utmost importance in every business concern, the negligence of which will affect the earnings at any point in time. In controlling costs, wastage is eliminated during the course of production and even during the administrative, selling and distribution activities. A good system of cost control begins with the behaviour of workers in the organisation as workers are instrumental to the achievement of organisational goals.

**Key words** - Cost, control, profitability, management, budget, production, sales

## 1) Introduction

Cost and profit in business undertakings form a part of what determines the financial position of a business concern. Since management is concerned with profitability, which is a measure of business performance, especially in a manufacturing concern, the need for higher sales will arise and this will facilitate the need to increase production capacity, which in turn brings about increase in cost. Corporate bodies should watch the cost and the profit will take care of itself. The implication is that cost should be controlled rather than embarking on unscientific cost reduction that may translate to lowering the quality of product. Management is normally forced to adopt various methodologies and techniques in order to regulate (control) rather than reduce cost.

Cost increases as various production activities are embarked upon and the need to keep cost in check arises because standards for production will be set and actual production will be made thereby bringing about variances which can only be reduced or eliminated through effective cost control. Cost control system



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