



Management accounting for hospitality and tourism

DUMITRESCU Diana - Universitatea de Vest Timisoara

Management accounting is concerned with the provision and use of accounting information to managers within organizations, to assist management making decisions and managerial control functions. This paper examines the ways in which internally generated information is recorded and reported for management decision making, and how these records and reports can be used to improve or maximize the profitability of organizations for their shareholders. Also, is distinguish between expenses and costs, is define the three main components of costs, is calculate the total cost of o product or service. Traditionally management accounting is concerned of the recording, measuring and control of costs and the paper covered how it possible to build up a full cost for a product or service. The essential difference between expenditure and cost is the distinction between what expenditure is generated and where it is consumed and is indicative of the difference between financial accounting perspective and the management accounting perspective.