

Relationship of Cost Accounting, Financial Accounting, Managerial Accounting and Financial Managerial Cost Accounting has been developed because of the limitations of Financial Accounting from the outlook of management control and internal reporting. Investment decisions relate to the effective deployment of scarce resources in terms of funds while the Financing decisions are concerned with acquiring optimum finance for attaining financial objectives. On the other hand, Managerial Accounting refers to managerial processes and technologies that are focused on adding value to organizations by attaining the effective use of resources, in dynamic and competitive contexts. Financial accounting executes the function of exposing a true and fair overall picture of the results or activities carried on by an enterprise during a period (via statement of profit and loss) and its financial position at the end of the year (via balance sheet). Such a process of management is known as Financial Managerial.