Cost Accounting In Auto Manufacturing Companies In Germany And The United States

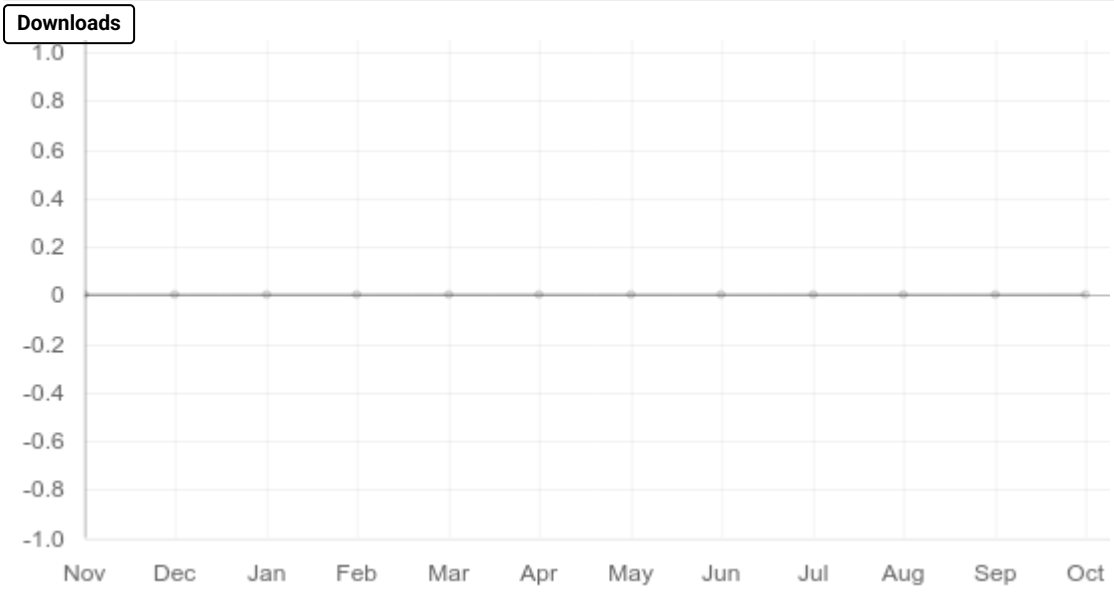
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Keywords

Cost Accounting in auto manufacturing companies in Germany and The United States, Cost Accounting, Activity-Based Costing, Resource Consumption Costing, Grezplankostenrechnung (GPK)

Abstract

Corporate accountants are mandated to prepare and distribute financial accounting reports for external U.S.ers at end of each accounting period. However, there are no similar statutory requirements for corporate accountants to provide managers of their companies with the management accounting information necessary for decision making in their bU.S.iness operations. Cost accounting is an important integral part of management accounting. Product costing has always been a much debated issue in management accounting. The area that has generated a host of conflicting views is the allocation of overhead costs to products. Traditional absorption costing is claimed to be resulting in an unfair allocation of overhead costs to products. New approaches such as the Activity Based Costing (ABC) did not receive widespread adoption. It is being realized in management accounting field that an emerging costing method known as Resource Consumption Accounting (RCA) is a better method for product costing. It is a method adopted by the German manufacturing companies. This paper describes the German cost accounting method and also compares the German cost accounting with the cost accounting in the United States, specifically in the automobile manufacturing indU.S.try.



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