

Non Profit Organisation

Business

Commercial

- Sole Trader
- Partnership Firms
- Limited Companies

Capital = Assets (-) Liabilities

Income Statement/Profit and Loss A/c

Profit / Net Profit
expenditure.

Loss / Net Loss
income.

Major Sources of Revenue =
Sales Revenue

Cash / Bank / Cash and Cash
Equivalent

Non Commercial

Clubs and Societies

Accumulated Fund =
Assets (-) Liabilities.

Income and Expenditure A/c

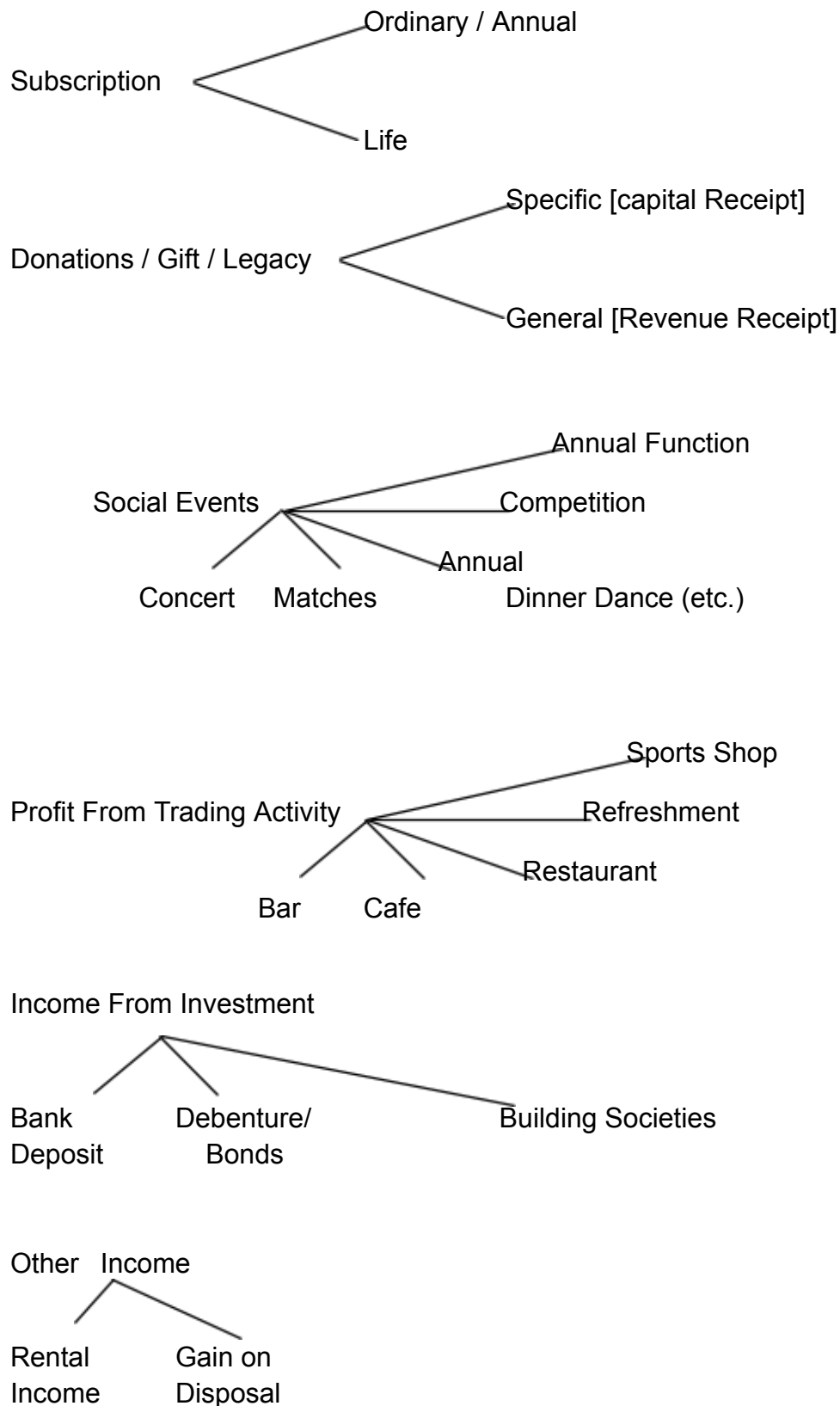
Surplus / Excess of Income over

Deficit / Excess of expenditure over

Subscription Income

Receipt and Payment Account

Major sources of Income / Revenue



INTRODUCTION TO COST AND MANAGEMENT ACCOUNTING

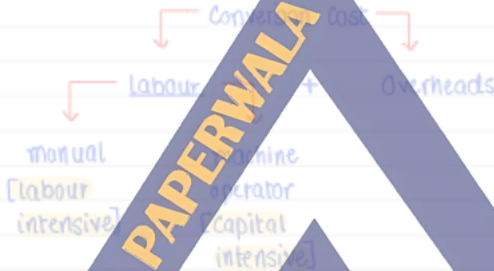
Cost/Expense: Outflow of resources.

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Stages of Manufacturing

1. Input [raw material] → 2. Process → 3. Output [finished goods]



Labour intensive business: Business organisations dependant on manual labour rather than technology or machinery.

Capital intensive business: Business organisations which are more dependant on machines rather than manual labour.