

Costing

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Costing

Define costing. costing synonyms, costing pronunciation, costing translation, English dictionary definition of costing. n. 1. An amount paid or required in payment for a purchase; a price. 2. The expenditure of something, such as time or labor, necessary for the attainment of...

Costing - definition of costing by The Free Dictionary

Costing may involve only the assignment of variable costs, which are those costs that vary with some form of activity (such as sales or the number of employees). This type of costing is called direct costing. For example, the cost of materials varies with the number of units produced, and so is a variable cost.

Costing definition — AccountingTools

A costing is an estimate of all the costs involved in a project or a business venture.

Costing definition and meaning | Collins English Dictionary

costing System of computing cost of production or of running a business, by allocating expenditure to various stages of production or to different operations of a firm.

What is costing? definition and meaning ...

The method of costing refers to a system of cost ascertainment and cost accounting. Industries differ in their nature, in the products they produce and the services they offer. Hence, different methods of costing are used by different industries.

Methods of Costing: Top 9 Costing Methods

While (ABC) Activity-based costing may be able to pinpoint the cost of each activity and resources into the ultimate product, the process could be tedious, costly and subject to errors. As it is a tool for a more accurate way of allocating fixed costs into a product, these fixed costs do not vary according to each month's production volume.

Cost accounting - Wikipedia

PROCESS AND JOB-ORDER COSTING. There are two conventional costing approaches used in manufacturing. The first, and more common, is process costing. Used in most mass-production settings, a process cost system analyzes the net cost of a manufacturing process, say filling bottles with soda, over a specified period of time.

Costing Methods (Manufacturing) - benefits, expenses

Costs can be simply defined as the money or resources associated with a purchase / business transaction or any other activity. Different industries adopt different methods of ascertaining costs of their products depending on the nature of the production and the type of output. Learn to know about Costing Methods

Costing Methods and Important Costing Terms

Cost accounting is a form of managerial accounting that aims to capture a company's total cost of production by assessing the variable costs of each step of production as well as fixed costs, such...

Cost Accounting Definition - Investopedia

Cost definition is - the amount or equivalent paid or charged for something : price. How to use cost in a sentence.

Cost | Definition of Cost by Merriam-Webster

Costing definition, cost accounting. See more. Collins English Dictionary - Complete & Unabridged 2012 Digital Edition © William Collins Sons & Co. Ltd. 1979, 1986 ...

Costing | Definition of Costing at Dictionary.com

costing the process of ascertaining the cost of a PRODUCT, COMPONENT or SERVICE. With historical costing, costs are ascertained after they have been incurred, though most businesses seek to gauge future costs through STANDARD COSTING. Product costing seeks to determine the cost of each job or batch of products in order to assess the cost per unit.

Costing financial definition of costing

Full costing is an accounting method used to determine the complete end-to-end cost of producing products or services. It factors in all direct, fixed, and variable overhead costs. Advantages of...

Full Costing Definition - Investopedia

the process of calculating how much a product or service will cost, or the actual calculation itself: We'll need to see some detailed costings before we can decide to go ahead with the project. This software will help you provide accurate costing for each job that you do.

COSTING | meaning in the Cambridge English Dictionary

5 synonyms of costing from the Merriam-Webster Thesaurus, plus 8 related words, definitions, and antonyms. Find another word for costing. Costing: to have a price of.

Costing Synonyms | Merriam-Webster Thesaurus

Cost is a sacrificed resource to obtain something, costing is a process of determining costs, cost accounting is a technique to assist management in establishing various budgets, standards, etc and cost accountancy is the practice of costing and cost accounting. Table of Contents [show]

Cost vs Costing vs Cost Accounting vs Cost Accountancy ...

The definition of product costing varies with the purpose behind costing a product. A product costing can be simply defined as the total amount of costs assigned to a particular product based on a specific PURPOSE of the management of the organization.

Product Costing | Purpose, Examples, Formula ...

Costing (or cost-benefit analysis) is the process of analyzing the costs and benefits of different options to determine 1) what approach should be taken to a particular conflict and 2) what solution or resolution should be chosen once various options are being considered. T