

Some Management Accounting Applications in the Tea Industry

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Synopsis

The tea industry occupies a unique position – not only because of the important role it plays in the national economy but also because of the structure of the industry which has little in common with the traditional concept of industry.

In this context, Management Accounting has very useful role in developing appropriate systems and procedures for the tea industry.

The present study concentrates on two streams:

- ? Planning and Control: Wherein a cost accounting system is suggested, existing control systems studied, and a wholly new system of control recommended.
- ? Accounting and Disclosure Practices: Wherein accounting practices relevant both to internal and external users are critically analysed and improvements suggested; various aspects of disclosure practices of tea companies are also suggested.

The areas studies constitute a subset of the area of application of Management Accounting. Thus, the present study can be considered as a starting point for further work in this area.