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Page 1-5 Managerial Accounting Basics Managerial accounting, also called management accounting, is a field of accounting that provides economic and financial information for managers and

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Under the 'Average Cost Method', it is assumed that the cost of inventory is based on the average cost of the goods available for sale during the period.

### **Average cost method - Wikipedia**

Inventory (American English) or stock (British English) is the goods and materials that a business holds for the ultimate goal of resale (or repair).

### **Inventory - Wikipedia**

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