



Budgeting - a short overview

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Grin Verlag GmbH Jun 2013, 2013. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Titel. - Essay from the year 2010 in the subject Business economics - Controlling, printed single-sided, grade: 70%, Glynd r University, Wrexham known as NEWI , course: Managing Business Finance, language: English, abstract: In order to achieve their goals and objectives most companies make use of a budgeting technique. According to the Chartered Institute of Management Accountants (CIMA) budget is a quantitative expression of a plan for a defined period of time . Usually budgets are expressed in financial terms and prepared for one year. Depending on the nature and business of the company, different types of budgets, such as incremental, zero-base budgeting (ZBB) or activity-based budgeting (ABB), can be adopted. However, usually the budget setting will commence with preparing the limiting-factor budget which will frequently be the sales budget with other budgets, such as production, direct labour and cash budgets, being prepared subsequently. After coordinated revisions these are added to a master-budget consisting of a balance sheet, profit and loss account and a cash-flow statement. Despite the fact, that budgeting process has been often criticized because of its rigidity,...



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