Mindluster Platform

About the course Budgeting

Budgeting is a process of looking at a business' estimated incomes (the money that comes into the business from selling products and services) and expenditures (the money that goes out form paying expenses and bills) over a specific period in the future.What are the 3 types of budgets? Depending on these estimates, budgets are classified into three categories-balanced budget, surplus budget and deficit budget.What is budgeting and why is it important? Budgeting creates a spending plan for your money and can help ensure there is always enough money to pay for food, bills, and other expenses. Having a budget is a good tool to avoid credit card debt and promotes saving. ... When we plan for emergencies, they do not become financially devastating.What is the meaning of budget and budgeting? Budgeting is the process of creating a plan to spend your money. This spending plan is called a budget. Creating this spending plan allows you to determine in advance whether you will have enough money to do the things you need to do or would like to do. Budgeting is simply balancing your expenses with your income.What is the 50 20 30 budget rule? Senator Elizabeth Warren popularized the so-called "50/20/30 budget rule" (sometimes labeled "50-30-20") in her book, All Your Worth: The Ultimate Lifetime Money Plan. The basic rule is to divide up after-tax income and allocate it to spend: 50% on needs, 30% on wants, and socking away 20% to savings.

Business Category's Courses

Course Lesson(17)

Lesson 1 : **Introduction to Budgeting Managerial Accounting**

Lesson 2 : **Participative Budgeting vs Traditional Budgeting**

Lesson 3 : **Rolling Budget aka Continuous Budget Perpetual Budget**

Lesson 4 : **Zero Based Budgeting**

Lesson 5 : **The Master Budget**

Lesson 6 : **The Sales Budget**

Lesson 7 : **Schedule of Expected Cash Collections**

Lesson 8 : **The Production Budget**

Lesson 9 : **Direct Materials Budget**

Lesson 10 : **Direct Labor Budget**

Lesson 11 : **Manufacturing Overhead Budget**

Lesson 12 : **Ending Inventory Budget**

Lesson 13 : **Selling General and Administrative Expense Budget**

Lesson 14 : **The Cash Budget**

Lesson 15 : **Merchandise Purchases Budget**

Lesson 16 : **Advantages of Budgeting in Managerial Accounting**

Lesson 17 : **Disadvantages of Budgeting in Managerial Accounting**

Related courses

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