

Budgeting

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Abstract: *Budgeting is the set of the activities of forecasting the financial demands of company in the future (Garisson, et al., 2003). A budget is a comprehensive plan which depicts the information about acquiring and using resources over a certain period of time. During the Budgeting process the anticipated levels of sales, cash flows and probable costs are assigned by the management (Horngren, 2006)*

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