

# LETTERS TO THE EDITOR



I am writing this letter with reference to your journal *Management Accountant*, August 2013 edition.

The journal is superb both in design and content. The improvement is evident on

a monthly basis. Somewhere I felt proud of the standards that the institute maintains these days. I have worked in the automobile industry and was involved previously with the cost audit process in that industry, so I was even more exited.

Thank you for doing such good work, because your good work has really transformed

the magazine. With its international looks and standards, expectations are growing.

With my little knowledge in cost audit, this edition would have been more interesting with practical examples, for example, explaining the mechanism of cost audit and linking it with the books in the ERP environment.

Or, how material cost is calculated from a BOM? How mapping costs are derived through GL?

Or, how the cost centre-wise rate is calculated and how overhead cost is apportioned?

How and what data is being feed into the system?

The problems that are being faced by cost auditors (while calculating cost) and how they solve it (with case studies). This will make readers much more excited and they will love to read it.

Lovely work, keep it up in the next editions.

**CMA Santanu Chakraborty**

At the outset, I must state that our journal *The Management Accountant* has been contributing immensely to the knowledge of members. Quality has witnessed a complete turnaround. The recent issue of August 2013 was a treat to the eyes. The entire editorial team deserves sincere appreciation for its efforts.

**CMA Satish Nautiyal**  
BHEL, New Delhi

I would like to congratulate you and Editorial Board for reshaping the entire Journal. I hope that in the

future, it will become one of the best designed journals in world.

**CA Anandaraj Saha**

Please accept my congratulations for this new look of our *Management Accountant* journal.

I have been a regular reader since 1987. What a JOURNEY from 1987 to 2013? AMAZING!

The issues on cost audit that were raised in the case study on the power industry was really informative as it has tried to address real-life practical issues of the power sector.

I would like to go one step further: a special issue of our *Management Accountant* on the power sector should address real-life situations and problems of the sector. A detailed Guidance Note from our Institute covering various aspects of Cost Audit for the power industry will be of great value for all the members, whether in employment or practice. It will also enhance the brand image of our great Institute.

Again, congratulations to you and your entire team for this new look of the journal.

**CMA Rajesh Kapadia**

I take this opportunity to congratulate the editorial team who have brought in a marvelous document *The Management Accountant* - August 2013 issue with focus on 'Cost Audit and Compliance'.

I request you to kindly make arrangements to circulate the *The Management Accountant* - August 2013 issue to all the Commissioners of Central Excise and Service Tax.

**CMA T.K. Jaganathan**  
Bangalore

The new *Management Accountant* has very good features and gives a feel of a 'good' magazine comparable to other professional bodies.

I congratulate you for all the effort and pain taken in achieving this.

**CMA Lavanya K.V.N.**  
Hyderabad

I am thankful to all the office bearers of Institute for continuous improve-

ment in the monthly journal *The Management Accountant*.

There is a very good improvement in journal in terms of article and quality of printing.

Hope in same line new initiative for the improvement for CMA profession will continue and it will be helpful to members in large.

**CMA Kalpesh J Patel**

## Cover stories invited for the October, November and December 2013 issues of *The Management Accountant*

The cover story for the October 2013 issue of *The Management Accountant* will be on 'Enterprise Risk Management'.

The cover story for the November 2013 issue will be on the 'New Companies Act 2013'.

The cover story for the December 2013 issue will be on the 'Financial stability of Panchayati Raj

Institutions (PRIs)'.

Articles on the topic are invited from readers and authors along with their passport-size photos.

Please send your articles by e-mail to [editor@icmai.in](mailto:editor@icmai.in) followed by a hard copy to CMA Bhawan, Fourth floor, 84 Harish Mukherjee Road, Kolkata 700 025. Hard copies for any month must reach us by the 8th of the previous month.

### ATTENTION MEMBERS: ANNUAL MEMBERSHIP FEE

The annual membership fee of Rs1000 for Associateship and Rs1500 for Fellowship for FY 2013-14 became due for payment w.e.f. 1 April 2013. The last date for payment is 30 September 2013. Please rush in your payments to continue to enjoy the benefits of membership.

Members are also requested to view their profile by logging into the Institute's website [www.icmai.in](http://www.icmai.in) and check the details for themselves. If there is any discrepancy, please bring it to our notice and mail the correct information relating to the member concerned at: [membership.rb@icmai.in](mailto:membership.rb@icmai.in).

### Attention

We are in the process of launching "Membership Drive" for eligible final qualified candidates. They are encouraged to rush in their applications and obtain Associate membership of this prestigious Institute after satisfying themselves as to their eligibility criteria, details of which are mentioned under the "Members' Menu" on the Institute website [www.icmai.in](http://www.icmai.in)

### Quality articles invited

We invite quality articles and case studies from members in the industry with relevance to Cost and Management Accountancy, Finance, Management, and Taxation for publication in the journal. Articles accompanied by colour photographs of the author can be sent to: [editor@icmai.in](mailto:editor@icmai.in)