Intro To Financial Accounting Study Guide

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Intro To Financial Accounting Study

Financial accounting is primarily concerned with the preparation of financial statements whereas management accounting, etc. Both these types of accounting are examined in the following paragraphs. 1.5.1 Financial accounting As mentioned earlier, financial accounting deals with the

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It is the system of recording, summarizing, and analyzing an economic entity's financial transactions. Effectively communicating this information include internal users, such as a company's managers and employees, and external users, such as banks, investors, governmental agencies, financial analysts, and labor unions.

Introduction to Accounting

Purpose: To equip students with the fundamental concepts, standards and principles of financial accounting transactions; as well as the purpose and use of business documents; the recording of cash and credit transactions; the preparation of bank reconciliations; the accounting for inventory; and other assets and liabilities in the financial ...

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