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Financial accounting is charged with the primary responsibility of external reporting. The users of information generated by financial accounting, like bankers, financial institutions, regulatory authorities, government, investors, etc. want the accounting information to be consistent so as to facilitate comparison.

INTRODUCTION TO ACCOUNTING - Haryana (India)

Basic Accounting Principles Business Environment 60 5 BASIC ACCOUNTING PRINCIPLES 5.0

INTRODUCTION We have studied economic activities which have been converted into business activities. In business activity a lot of "give & take" exist which is known as transaction. Transaction involves

BASIC ACCOUNTING PRINCIPLES

of an account, it is a debit and the account is said to be debited. When an account is entered on the right side, it is a credit, and the account is said to be credited.

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Financial Accounting v This chapter covers the following topics: Definition of Accounting Objectives & Scope Accounting Process Accounting Concepts Accounting Conventions Classification of Accounts System of Accounting Rules of Double Entry Accounting System Introduction Accounting is a business language.

Financial Accounting - Tutorials Point

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A Brief Account of the Destruction of the Indies

Principles of accounting 2. Those who have problems with double-entry bookkeeping may find it useful to refer to McLaney and Atrill (2002). This text is of general use as a second source of information and examples for most other areas of the course. The text also has a companion website.

Principles of accounting - The NTSLibrary

Basic principles of Accounting What is accounting? Accounting is concerned with two separate but COMPLEMENTARY business activities: " The detailed recording of all the financial transactions of the business (called bookkeeping). " The preparation of periodic statements (or accounts) which summarise the detailed information, so that the financial

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