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accounting also known as accountancy is the measurement processing and communication of financial and non financial information about economic entities such as businesses and corporations 1 2 accounting which has been called the language of business 3 measures the results of an organization s economic activities and conveys this 4 juli 2022 accounting is the process of recording financial transactions pertaining to a business the accounting process includes summarizing analyzing and reporting these transactions to oversight 9 sept 2022 like many careers accounting is a mix of tactical and analytical tasks and it s not just recording transactions or doing taxes accounting is thinking about what your financial records will mean to regulators agencies and tax collectors if you re in charge of accounting it s not just numbers and receipts it s a process of gathering and reporting financial information you ll use accounting basics 02 debits and credits 03 chart of accounts 04 bookkeeping 05 accounting equation 06 accounting principles 07 financial accounting 08 adjusting entries 09 financial statements 10 balance sheet 11 working capital and liquidity 12 income statement 13 cash flow statement 14 financial ratios 15 bank reconciliation 16 20 jan 2023 accounting is the process of recording classifying and summarizing financial transactions it provides a clear picture of the financial health of your organization and its performance which can 1 the system of recording and summarizing business and financial transactions and analyzing verifying and reporting the results also the principles and procedures of this system studied accounting as a freshman 2 26 nov 2022 accounting can be classified into two categories financial accounting and managerial accounting 1 financial accounting financial accounting involves the preparation of accurate financial statements the focus of financial accounting is to measure the performance of a business as accurately as possible while financial statements are for external use they may 17 jan 2023 accounting is the process of tracking and recording financial activity people and businesses use the principles of accounting to assess their financial health and performance accounting also serves as a useful way for people and companies to honor their tax obligations the history of accounting dates back to ancient times in the modern world it is most closely 26 okt 2022 october 26 2022 accounting is the process of recording cataloging analyzing and reporting a company s financial transactions proper accounting allows a company s management to better understand the financials of its business this is so they can strategically plan its future expenditures in order to maximize profit what is accounting definition of accounting accounting is the recording of financial transactions along with storing sorting retrieving summarizing and presenting the results in various reports and analyses accounting is also a field of study and profession dedicated to carrying out those tasks examples of financial accounting

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