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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

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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
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accounting is the practice of recording and reporting on business transactions
the resulting information is an essential feedback loop for management so that
they can see how well a business is performing against expectations

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web jul 4 2022 the accounting process includes summarizing analyzing and
reporting these transactions to oversight agencies regulators and tax
collection entities the financial statements used in

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analyzing and interpreting your business s financial information business
owners use accounting to track their financial operations meet legal
obligations and make stronger business decisions accounting is a necessary

part of running a business

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