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Financial Accounting Fundamentals, Ch. 1, Wild, 2009. Page 1 CHAPTER 1: INTRODUCING FINANCIAL ACCOUNTING I. IMPORTANCE OF ACCOUNTING Accounting is the language of business and is called this because all organizations set up an

CHAPTER 1: INTRODUCING FINANCIAL ACCOUNTING

INTRODUCTION TO ACCOUNTING STRUCTURE 1.0 Objectives 1.1 Introduction ... managers would always want to know the financial performance of the business. An accountant prepares profit and loss account which reports the profits/losses of the business during the accounting period, Balance

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FINANCIAL ACCOUNTING : MEANING, NATURE AND ROLE OF ACCOUNTING STRUCTURE 1.0 Objective 1.1 Introduction 1.2 Origin and Growth of Accounting ... a specified period, to show financial condition of the business on a particular date and to have control over the firm's property. Such accounting records are

FINANCIAL ACCOUNTING : MEANING, NATURE AND ROLE OF ACCOUNTING

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BASIC ACCOUNTING PRINCIPLES

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