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Accounting Homework Help by John Shaw

Article published on June 15th 2012 | Advertising

Accounting is the systematic recording, reporting and scrutiny of financial transactions of a business. It is a procedure of communication of financial information about the business entity for users, such as managers and shareholders. There is a set of regulations and rules, which the accountant has to pursue. The accountant is the person, who is in charge of accounting. Accounting assists the company to evaluate the financial performance of the business along with looking at statistics such as net profit.

There are numerous functions that accounting comprises of. These functions contain recording transactions, keeping records of finances of the company, making reports and analysis of the financial information, presenting the report to the management of the company, performing audits, advising on matters of taxes, and so on. Accounting is the methodical process, which comprises recognizing, recording, calculating, categorizing, confirming, summarizing, interpreting and communicating the financial information to the management. It is the filed that offers information on resources that are accessible to the company, finding means for financing those resources and the outcome for the means that are employed.

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Article Keywords:
accounting homework help , accounting homework solution

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