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financial accounting is a branch of accounting concerned with the

summary analysis and reporting of financial transactions related to a business this involves the preparation of financial statements available for public use

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financial accounting is a specialized branch of accounting that keeps track of a company s financial transactions using standardized guidelines the transactions are recorded summarized and presented in a financial report or financial statement such as an income statement or a balance sheet

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in short the past present and future of financial accounting are interrelated the old adage ringing true that we cannot hope to see

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in one of the most controversial accounting scandals in the past
decade it was discovered in 2001 that the company had been
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while simultaneously inflating the company s earnings

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acc1001 this module introduces the basic concepts and principles of financial accounting no prior knowledge of the subject is required topics covered in the module include the accounting principles the accounting cycle and the accounting conceptual framework underlying the preparation of financial statements

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the knowledge and skills of a preparer will provide students who aspire to specialise in accounting after the a level with the necessary foundations thus the h2 principles of accounting syllabus is designed as an introductory accounting course offered as a three year a level programme and no prior knowledge in accounting is required

how financial accounting differs from managerial accounting

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past and present use the information created through financial accounting is entirely historical a financial statement contains data for a defined period of time managerial accounting

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