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1.1 INTRODUCTION. Accounting is a system meant for measuring business activities,

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processing of information into reports and making the findings available to decision-makers. The documents, which communicate these findings about the performance of an organisation in monetary terms, are called financial statements.

INTRODUCTION TO ACCOUNTING

Introduction to Financial Accounting

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

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report or financial statement such as an income statement or a balance sheet.

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