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#1 / Debits and Credits / Assets = Liabilities + Equity
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In other words, external users need financial
information about companies in order to support their
financial decisions. The ultimate goal of financial
accounting is to compile business transactions and
other input documents like invoices and sales receipts
in the form of general purpose financial statements that
can be understood by external users.

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Financial Accounting - Examples | Users | Purpose ...
John is author of Financial Accounting, Managerial Accounting, and College Accounting, all published by McGraw-Hill Education.
 John ' s research articles on accounting and analysis appear in The Accounting Review; ... analyze the information to form business decisions. Based on your instructor settings, students can receive instant ...

Financial and Managerial Accounting - McGraw Hill
The general term “ accounting ” refers to the communication of financial information for decision-making purposes. Accounting is then further subdivided

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Answers into (a) financial accounting and (b) managerial accounting The communication of financial information within an organization so internal decisions can be made in an appropriate manner 2.. Financial accounting is the subject explored in this textbook.

1.1 Making Good Financial Decisions about an Organization ...

Financial Statement – provide information that is useful for the economic decisions of the business. 1.

Statement of Financial Position – Asset, Liability, Equity, “ AS OF THE GIVEN DATE ” 2. Result of Operation – Kung anong nangyayari sa business sa taong ito, “ WITHIN THE PERIOD ” - Net Income,

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Equity, Cash 5 parts of Financial Statement 1. ...

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He is past associate editor of Contemporary Accounting
Research and has served on several editorial boards
including The Accounting Review. Financial Accounting:
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