

## Fundamentals Of Financial Accounting Second Edition

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Accounting is a comprehensive system to collect, analyze, and communicate financial information. The origin of accounting is as old as money. In early days, the number of transactions were very small, so every concerned person could keep the record of transactions during a specific period of time.

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Second, financial statement is the balance sheet. So, the balance sheet, whereas the income statement is a capture of what you generate and spend over time, the balance sheet is really a snapshot of what you have in any given point in time.

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Principles of Accounting This book covers the fundamentals of financial and managerial accounting. This book is specifically designed to appeal to both accounting and non-accounting majors, exposing students to the core concepts of accounting in familiar ways to build a strong foundation that can be applied across business fields.

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