

Download Concepts Based Introduction To Financial Accounting Pdf

of the federal government.[Footnote 1] [Footnote 1: Statement of Federal Financial Accounting Concepts No. 1, "Objectives of Federal Financial Reporting" (September 2, 1993), pars. 110 and 111,Financial Accounting v

This chapter covers the following topics: Definition of Accounting Objectives & Scope Accounting ProcessAn organization's financial plans should include budgets for both operating and for capital as discussed in previous section, on Budgeting. The budgeting process and good practices were also discussed in the previous sections, The Budgeting Process, and Budgeting Practices.1.1 INTRODUCTION Accounting is a system meant for measuring business activities, processing of information into reports and making the findings available