Accounting Instruction - Accounting Cycle

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Synopsis

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<p>Accounting fundamentals, accounting foundational concepts, and accounting concepts every student, business owner, and business professional needs to know. This audiobook can be used by beginners and by any person at any level because these are the concepts on which all other accounting concepts are built. </p> <p>It is always worth our time to get a better understanding of the core accounting concepts, and it is always possible to understand core accounting concepts better. As an accounting instructor, I discover new thoughts, ideas, and applications every time I teach accounting, which has been a gratifying process. Accounting students, business owners, and business professionals need to know the fundamental accounting concepts because they are the tools to measure performance and to communicate the performance we have measured. </p> <p>Accounting concepts are to business what a stopwatch is to a professional runner. Being able to measure performance and express what we are measuring helps both runners and the businesses achieve their goals. </p> <p>Although businesses will differ by industry and formation, the core accounting concepts will remain the same. In other words, businesses are often categorized by the industry they do business in, meaning the product or service they provide, or by the type of business formation they're using, including a sole proprietor, partnership, or corporation. All business formations and industries will go through the accounting cycle steps laid out in this audiobook. </p> <p>This audiobook is broken into four main parts. The four parts of this audiobook are Part I - Accounting Objectives, the Double Entry Accounting System, & the Accounting Equation; Part II - Recording Financial Transactions Using Debits & Credits; Part III - Adjusting Entries & Financial Statement Creation; and Part IV - The Closing Process. </p>

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