



METADATA

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Abstract

Technology, globalisation and the high growth of economic activity in recent years have had a significant impact on the approach to accounting knowledge and the practice of the accounting profession. This book is intended to help business students and business executives to understand the theoretical concepts of accounting and apply them to business, but more importantly to be able to use the information in making important decisions. The text is organized in 3 main parts and the material progresses harmoniously from simple to complex topics in order to make them understandable. Part A (The Context of Financial Accounting) provides an introduction to the concepts of the economic environment and financial accounting, as well as the current legal framework under which accounting is applied to business. Part B (The Application of Accounting) provides an extensive

discussion of the procedures for keeping double-entry bookkeeping. This part presents the financial statements of the company, its accounting records and the recording of transactions in them both without and in accordance with the Accounting Plan (AP). Part B concludes with a full presentation of the 12-month accounting cycle. Part C (Special Topics in Accounting) presents specialised accounting topics and links accounting information to decision making. In addition to the theory, numerous detailed examples and solved exercises are given in each chapter of this book. Also, at the end of each chapter there are questions on the chapter material and exercises to be solved. After studying the book, the reader will be able to: keep accounting books under the double-entry system and use accounting information to make important decisions about the course of business.

