

# Management Accounting

## An Introduction

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orientation managerial accounting may address budgets and forecasts and so can have a future orientation timing financial accounting requires that financial statements be issued following the end of an accounting period

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aasb 136 impairment of assets ass amended is set out in paragraphs 1 aus141 2 and appendices a and c e all the paragraphs have equal authority paragraphs in bold type state the main principles aasb 136 is to be read in the context of other australian accounting standards including aasb 1048

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accounting is the process of summarizing analyzing and reporting the financial transactions in a manner

that adheres to certain accepted standard formats

helping to evaluate a past performance present

condition and future prospects as well 3 in all activities

and organizations business or non business which

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the gov means it s official federal government websites

often end in gov or mil before sharing sensitive

information make sure you re on a federal government site

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introduction to accounting accounting is the language

of business it is the system of recording summarizing

and analyzing an economic entity s financial

transactions effectively communicating this information

is key to the success of every business those who rely

on financial information include internal users such as a

company s

5 types of financial statements the completed set Mar 17 2021 overview financial statements are the reports or statements that provide the detail of the entity s financial information including assets liabilities equities incomes and expenses shareholders contribution cash flow and other related information during the period of time these statements normally require an annual audit by independent auditors and are presented along with other

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**methods** Nov 24 2021 introduction every taxpayer individuals business entities etc must figure taxable income for an annual accounting period called a tax year the calendar year is the most common tax year other tax years include a fiscal year and a short tax year

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about your business there are three main types of financial statements the balance sheet income statement and cash flow statement together they give you and outside people like investors a clear picture of your company s financial position

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