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M1-1 Abbreviation Full Designation (1)  
CPA Certified Public Accountant (2) GAAP  
Generally Accepted Accounting  
Principles (3) FASB Financial Accounting  
Standards Board (4) SEC Securities and  
Exchange Commission (5) IFRS  
International Financial Reporting  
Standards M1-2

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Introduction to Financial Accounting  
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profits and to maximize the wealth for the owners. Business cannot run in isolation. Largely, the business activity is carried out by people coming together with a purpose to serve a common cause.

## **FUNDAMENTALS OF ACCOUNTING STUDY NOTES**

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transactions and the preparation of accounting statements.

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statement. The balance sheet explains the asset, liabilities and shareholders' equity. The income statement explains revenue, expenses, and profit or loss.

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involves allocating the effects of transactions between reporting periods, with the result that the balance sheet ...

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and expenses incurred along with the resulting net income or loss over a specified period of time, due to earnings activities.

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requirements of a two-semester accounting course that covers the fundamentals of financial and managerial accounting. Due to the comprehensive nature of the material, we are offering the book in two volumes. This book is specifically designed to appeal to both accounting and non-accounting majors, exposing students to

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the core concepts of accounting in familiar ways to build a strong foundation that can be applied across ...

### **Principles of Accounting Volume 1 Financial Accounting ...**

Fundamentals of Financial Accounting.  
Fred Phillips and Robert Libby and  
Patricia Libby Fundamentals of Financial

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5 January 8, 2015 9780078025914  
Fundamentals of Financial Accounting, presents an engaging, balanced, and appropriately paced analysis of the fundamentals of financial accounting.

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### **Fundamentals of Financial Accounting - McGraw Hill**

The purpose of financial accounting is to provide useful information for outside investors, creditors, and others.

### **Financial Accounting Basics ... - My Accounting Course**

Solution Manual for Fundamentals of



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Financial Accounting 4th Edition by  
Phillips. Full file at <https://testbanku.eu/>

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