

Financial Accounting 101 Study Guide

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net income. / average stockholders equity. Gross Profit. net sales. - cost of sales. Balance Sheet. reports the amount of assets, liabilities, and stockholders equity. Income Statement. reports revenues - expenses.

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Course Summary Accounting 101: Financial Accounting has been evaluated and recommended for 3 semester hours and may be transferred to over 2,000 colleges and universities. This convenient online...

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Financial Accounting. Sole-proprietorship. Partnership. Identifying, recording, analyzing, classifying, summarizing, r.... used by external users (Investors)... Must follow GAAP ... Must be p.... a business owned by one person. a business owned by 2 or more partners.

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"Accounting 101" we'll explain the basics of accounting in easy to understand terms with real life examples, showing you the impact on your financial statements. We'll also discuss working with your CPA, no matter what platform they are using. Let's review what you've probably already done today. When you got to work you probably

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Accounting is a comprehensive system to collect, analyze, and communicate financial information. The origin of accounting is as old as money. In early days, the number of transactions were very small, so every concerned person could keep the record of transactions during a specific period of time.

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Accounting 101: The Basics Accounting is the language of business. Through a systematic series of steps known as accounting cycle, it gathers information about business transactions and generates reports about the entity. This section offers free online tutorials of accounting basics.

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Exam Description: The Financial Accounting CLEP covers the knowledge you would learn in a semester at a typical college Financial Accounting course. You will need to be familiar with accounting concepts, terminology, and the reasons behind common accounting procedures.

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The financial literature classifies accounting into two broad categories, viz, Financial Accounting and Management Accounting. Financial accounting is primarily concerned with the preparation of financial statements whereas management accounting covers areas such as interpretation of financial statements, cost accounting, etc.

[INTRODUCTION TO ACCOUNTING](#)

Honestly, "spreadsheets" are kind of the vegetables of the business world -- the very idea of them makes some people queasy. But that's ok! They can be intim...

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Amortization is the scheduled charging to expense of an intangible asset over its useful life. (like a License) Depreciation is the scheduled charging to expense of a tangible asset over its useful life. (like a Truck) How to calculate depreciation depending on the different methods.

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