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Accounting is based on the principle of two-sided. In order to carry out business activities, the company needs funds; these funds must be given to the company by someone. The funds owned by the company are called assets. Part of these assets is provided by the owner, total amount of funds contributed by him is called owner's equity or capital. If the owner is the only one who contributed ...

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Both financial accounting and managerial accounting seem similar and almost serve the same purpose but glaring differences exist. The following are areas in which financial and managerial accounting differ and what sets them apart. Accounting software also works efficiently in both accounting concepts to the benefit of a small, medium or large business out there.

[Financial Accounting Vs Managerial Accounting or ...](#)

The purpose of this page is to clarify the understanding of the system logic of the Number Range in Accounting Documents. Overview The number range is responsible for generate the document number (BELNR) and is defined by document type. It can be year depended or as well as buffered or no. Defining Number Ranges in Financial Accounting

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Horizontal analysis (also known as trend analysis) is a financial statement analysis technique that shows changes in the amounts of corresponding financial statement items over a period of time. It is a useful tool to evaluate the trend situations. The statements for two or more periods are used in horizontal analysis.

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Accounting software is a suite of computer applications and programs that automate financial management in the corporate environment and help managers handle their accounting activities. Accounting software systems are designed for freelance accountants and accounting teams, based on which they vary from simple single-entry apps to enterprise ...

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The objective of this Standard is to prescribe the accounting treatment of taxes on income since the taxable income may be significantly different from the income displayed in financial statements due to many reasons, posing problems in matching of taxes against revenue for a period.

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What is the Accounting Equation? The Accounting Equation is based on the double entry accounting, which says that every transaction has two aspects, debit and credit, and for every debit there is equal and opposite credit. It helps to prepare a balance sheet, so it is also called the Balance Sheet Equation.

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Income Tax - According to Section 37 of the Income Tax Act, 1961, any expenditure not being the expenditure allowed under Sections 30 to 36 and not of capital or personal nature and which are expended exclusively for the purposes of the business or profession are allowed while computing the income from business or profession. Conditions laid out (&hel...

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President-elect Joe Biden's team of financial regulators is taking shape, with progressive favorites being chosen for the top jobs at the Securities and Exchange Commission and the Consumer Financial Protection Bureau — moves that mean Wall Street should prepare itself for a new era of tougher oversight and stricter rules.

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During the financial crisis of 20 08, many financial firms cited the s witch to fair value accounting as a ca use of their problems (Laux & Leuz, 2010). For instance, during the crisis the shares ...

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Staffing, succession planning, tax reform, cybersecurity, merger mania, commoditization of core services, the demand for more CPAs, and the search for relevance — as important as all these issues are to accountants, they pale in comparison to two overarching concerns in the minds of the profession's leaders: the impact of new technologies, and accounting's ability to adapt to the rapid ...

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With bespoke solutions and a customer orientation that's above the industry norm, CSC is able to ensure that all parts of the client structure are well serviced and supported, says Agnes Chen, CSC's managing director for the Asia Pacific region. CSC's tagline 'We are the business behind business' would ordinarily come across as corporate hyperbole, but it has 120 years of experience ...