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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

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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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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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about concepts represented by numbers

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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

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some people queasy. But that ' s ok! They can be intim...

## Understanding Financial Statements and Accounting: Crash ...

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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