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Date: / / Page no: 3

Q.2 What is Accounting? Discuss branches of A accounting.

Ans. 2

Accounting is the process of Recording financial transactions to a business. The accounting process includes Summarizing analyzing and reporting these transactions to a tax collection as entities entities Accounting make for know the profit and loss of business and know the the company position financially. Position of company.

Branches.

1. Financial & Accounting.

Financial Accounting involves recording and categorizing transaction for business. This data is generally ~~his~~ historical meaning it's from the pos past.

2. Cost Accounting.

Cost Accounting is ~~con~~ considered a

a type of managerial Accounting.

3. Auditing.

4. Managerial Accounting.

5. Accounting information system

6. Tax Accounting.

7. Forensic Accounting.

8. Fiduciary Accounting.

9.