# Accounting Answers

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# **How Does Accrual Accounting Differ from Cash Basis Accounting?**

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May 23, 2010. 1. Difference between accounting and auditing Accounting is process of identifying, measuring, and communicating economic information to various users.. The main goal of accounting is to provide a company with clear, comprehensive, and reliable information about its economic activities and status of its assets and liabilities.

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The auditing interpretations presented below have been renumbered in conjunction with the reorganization of the auditing standards, which became effective as of December 31, 2016 pursuant to SEC Release No. 34-75935, File No. PCAOB-2015-01 (September 17, 2015).

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