	Traffic
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	Kough in ruir
philoso	What is Accounting
tet o	Accounting is the art of recording,
1,710	classifying and summarising in a
	significant manner and in terms of
	meney, transactions and events which
Hirs	are in part at least, of a financial
Theuse	character, and interpreting the viewel
And 2.12/	there of the lord income to doubt
	Card Card Clara statement
Note	Accounting is suiply an art coy
_ 04 /	record keeping .
deven	a gulanotalus el sulationalus d
2498	Sur ferocedure of Accounting
Joseph no	r la sea selle trail and selle
ulitabilu	Generating financial I wring the financial
ومدرون	Inferriation is de leuron it Inferration
0. 5	College of the sure of the last of the last
Klewia	ing classifying survicioning Analyzing Interpreting
	lovercerialing
- Handy	Fransachon: A busiess, performance of an
HT	a clitican a careerent
adaous	Transaction: A business, performance of an
whothe	Event: Attappening, as a consequence
toller	transaction (s) areult.
10.00	we and scope. radistions
	Recording: It is the process of entering
	the transaction and events in the books
in what is	called 'Trouval' in the chronological
dison !	warp the samueld

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	"Rough 'n' Fair"		"Rough 'n' Fair"
	classifying: It is the process of porting of entries in the ledger so that toansaction of while type are accurulated at one place.		handled by the electronic devices
- Court	of entries in the ledges in	- 6.0	hardled by the control
0 10	transaction of wills had	stum.	city computer.
1	accurulated at one object	Add	The same of the same
1501000	Large bare sections and	ani/ant	transmission of municipal analysed transmission of municipality to the
1,1	Summarizing: It is concerned with	t.	transmission of states to the
Agreet	the preparation of francial with		and Interpreted information to the uses to enable them to make
	the purposation cel financial Statement usuch as Income statement, Balanershul		usly to enable the
	and Cash flow statement		reasoned decisions
100 10	STOREGIAN STOREGIAN	11512 09	uses to enable unions and animals and the land of the
L	Analyzing: It is concerned with the		Advantages and Sixadvantages on - advantages Measuremente
	establishment of relationship between	KLONE MAY	Havanagis and Branch
	the various item as owner of the	Funch	Manual and a service s
	the various item as group of items taken from PAL acc. of Blance out	- 7	Accounting masures part performance of the buriess entity and depicts its current financial position.
w fourth	as both Its presence is to it it		Accounting process entity and depicts
MILITA	the financial strengths and weakness		it amount binancial position
	Of the entropies It amounted the	alessa OV 1	The transfer of the second of the
putaro	of the enterpuise. It provides the	2	Englasting of the parties of
Acres N	The special state of the state	0-/	Remember helps in loss consting tuture
16 13	Interpreting: Interpreting is the clast	12.10.0	Rosecusting helps in forecasting future performance and financial position of the enterprise using past data
10- 1	Stage of accounting process It is	wh.	outerpuise Viling bout adato
	concerned with explaining the main	to Jann !	S DU LIK DINS
THE STATE OF THE S	and significance by the relationship		Decision Making and menoda
	established by the analysis. In feet,	n n	Accounting provides relevant inferretor
	Interpretation is the reain function		to the way of account to aid mational
CALE	cy accountant in the pullet condition	entrum :	to the users of accounts to aid dational decision-making
	since the dearters week of		a Approximately Marian
Danner	recording, classifying and surveying	4	Comparison & Evaluation
	business transaction can be easily	NO NO	Accounting assess performed ance
			asserted was property
H			· · · · · · · · · · · · · · · · · · ·

	and the line was	
Date		Smil
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achieved is sulation to targets and	1	War day of the Sale of its
dillongs in los Ha bas in account	CONTRACTOR OF	the enterpuise on the day of its
thicks and configure xicibititles	5.01	preparation and not on the future
play an important less in audi to		interested in having knowledge
confirmed the valuating the		about the future of the enterprise.
financial viesults.	1.7	about the future of the enterpuish.
12 I would stand out them	5)	Sometimes accounting estimates depends
5) Control was with home promise	5/	as the assessed judgement of the
Accounting also identifies weakness		on the personal judgement of the accountant which way result in
of the apprational system and	le fin	inmarals (De results.
provides feedbacks regarding office.	in the state of	in musion. or Howard pridrimose
manuel adopted to check such	Dodak	dente de a grang en transito es
weakness	Do boir	Accounting Concepts
control of the form of the same		Accounting concepts defines the assumption
Limitations - disadvantages		on the basis of which financial statements
Appropriate the state of the st		of a business entity are prepared.
> The factors which may be vielwant	chepuri	Certain concepts are perceived, assured
in assessing the worth of the enterprise	of Hansis	and accepted in accounting to provide
don't find place on the accounts us	street to	a unifying structure and Internal
They cannot be measured in tous of	12 700	logic to accounting process.
money eg goodwill byalty and the skin of the personnel ek	Kuntud	Little to the contract of the particular than the contract of
Skew of the personnel ch		Accounting buinciples
2) Accounting ignores changes in some Henry factors like inflation etc.		Accounting bunciples are simply
Henry factors like inflation etc.		body of doctornes and assumptions
17 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	F	on the basis of which financial
3) There are accossions when accounting	W. O. C. D.	on the basis of which financial statements are prepared.
principles conflict with each other	and the	ALL STATE OF THE S
	hasil	Accounting puinciples must satisfy the
4) Balance sheet sufferts the position of	lasters	following conditions

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They should be based on real assumption.  They wast be simple, understandable and	of the periods to which they relate.
oxolanatory	- consulation
They must be followed consistently. They should be able to reflect future	consequation states the accountant
pudictions They should be informational for the www	should not cunhcipate income and should provide all possible losses
	when there are many alternature values of an asset, an accountant
Accounting conventions energy out of	should choose the rethood which
accounting plactices, conviously know	and the second of the second o
- as accounting puinciples abopted by various organizations are a period of	→ consistency accounting policies are followed
America Comments driver the many	consistently from one purod to another to achieve comparability
Honey reassessed concepts	of the knancial statements of an
As per this concept only those transaction which can be measured in terms of money	enterpoise through times.
that cannot be expensed in terms of	> materiality
money are not recorded in the business	It premits other consepts to be significantly the effect is not considered
baoks.	Merterial.
The effect of barration	
The effects of toansactions and other events are recognised on rescartile	Marka mus alter outers and to
are recorded in the accounting records	Control of the second
and reported in the financial statements	

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176	Accounting Terminology	6>	Godfiell Dansa.
1>	Assets		An intangible asset during from
4.0	Tangible objects or intangible		business connections all trade name
1.0	ouned by an enterprise and		or reputation of an enterprise.
- Khani	Assets Tangible objects or intangible eight ourened by an enterpuise and damy probable future benefits.		ATACOMINATE
a di	la posta de maria acontinado y no los	7)	Sundry Creditors
2)	hiability The financial obligation of an enterpuis other than occurres funds	Thurst 1	Amount owned by an enterpuise
Aid:	The financial obligation of an		account of goods purchased as ser received as in respect of contracti
	enterpuis other than occure's kind		obligation
			Obligations
3)	Expenso	87	Sundry Subtrois
h ta l	A cost relating to the operations of	01	Perone beam whom audusts as
73	an accounting period of the yours		du for goods gold at services
1	cashed duling the period on the		rendered at in respect of contract
	penefits of which do not extend		Obligations.
	beyond that period	.\	<i>C</i> :
45	Expenditure	9)	Gain the manufacture of the second
7	Thousand 18 1.1.t	7.3	A monetary benefit, profit or advantage wesulting from a transa
, and the c	Incurring a deability, dispurserunt	Y-ALY	adventage desulting from a range
	of coun in toursfer of property for the purpose of obtaining assets, goods		as quarp of transactions.
	Ch services	10	Profit
	123 William Control of the Control o	10/	A general term for the excess of revenue over sulated cost.
3 6	apital		revenue or us a lated cost
G	enerally deepers to the account vested in an enterprise by its		The same same
in	vested in an enterprise he its		
0	Where		

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Accounts	Minister			
to and the all	me the form		America	in Rule
	J.		0 4 1	N
Personal Accounts	Inpusaral	-	Asset + → Asset - →	CI
Accounts	Accounts	-	Asset -	
Vatural Artifical Representative	Real Nominal		Mability + →	C)
		1		
Personal Account			Expense (-), Incor	$ne(t) \rightarrow Cr$
Sebit the received			Expense (-), Incor Expense (+), Inco	me (-) > Dr
Credit the gives		-		
THE PROPERTY AND A PROPERTY MALE				
Real Account	sal mi			
Debit what comes is	Andrewson .			
Coudit what goes or	at 1 to 1 to 1		Les yers	
the state of the s	/			
Nominal Accounts	01101 11		1 1/2 1/2	
bebit are all expense credit are all inco	s and loses			7 LIB
	in and gains			
	3			
	A Joseff . s.			a agW
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And Walle 1811	Drafter			1