

Financial statements for the year to 31 July 1997.

University of Reading - Types of Financial Statements



Description: -

- Financial statements for the year to 31 July 1997.
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Basic Financial Statements: All You Need to Know?

Realization Concept Lastly, the realization concept indicates the amount of revenue that should be recognized from a given sale.

USDOJ/OIG

At the end of your fiscal year, you report on your business financial situation to your shareholders, or just to yourself. Company debt and equity levels can also be examined to determine whether companies are properly funding operations and expansions. The IRS says you must file a tax return for a short tax year.

ARYZTA

Now, all the assets of your business are claimed by either creditors or owners. A CPA firm must always audit annual statements, but some interim statements can simply be reviewed by a qualified firm. There are no dividends listed on the adjusted trial balance so MicroTrain did not pay dividends.

Basic Financial Statements: All You Need to Know?

This is the starting point for all of the reports because it shows the asset, liability, and equity accounts at the beginning of the period. The borrowings, however, can be done in the form of notes payable, mortgages, bonds and other non-current borrowings. Please contact your financial or legal advisors for information specific to your situation.

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