

Regardless of whether they are public or private, all companies must account for all of the money they raise, spend, and save. **Accounting** is the practice by which governments, companies, and organizations measure their financial state. As a company grows, it is subject to ever more strict accounting standards, and public companies are required to report their accounting every year through official reports.

Accounting reports generally require three documents:

- Balance sheet
- Income statement
- Cash flow statement

For publicly traded companies (like Yummy Stuff, Co.), these documents are available to the public. They are usually found in the investor relations section of the company's web page. Private companies are not required to share their financial documents with the public.

We're going to give a high-level overview of the financial data contained in each of these documents, but we won't go through them line by line. If you're interested in a more in-depth analysis, consider enrolling in an [accounting course](#).