Accounting

From Wikipedia, the free encyclopedia

Accounting, or **accountancy**, is the measurement, processing and communication of financial information about economic entities.[1][2] Accounting, which has been called the "language of business",[3] measures the results of an organization's economic activities and conveys this information to a variety of users including investors, creditors, management, and regulators.[4] Practitioners of accounting are known as accountants. The terms accounting and financial reporting are often used as synonyms.

Accounting can be divided into several fields including financial accounting, management accounting, auditing, and tax accounting.[5][6] Financial accounting focuses on the reporting of an organization's financial information, including the preparation of financial statements, to external users of the information, such as investors, regulators and suppliers;[7] and management accounting focuses on the measurement, analysis and reporting of information for internal use by management.[1][7] The recording of financial transactions, so that summaries of the financials may be presented in financial reports, is known as bookkeeping, of which double-entry bookkeeping is the most common system.[8]

Accounting is facilitated by accounting organizations such as standard-setters, accounting firms and professional bodies. Financial statements are usually audited by accounting firms,[9] and are prepared in accordance with generally accepted accounting principles (GAAP).[7] GAAP is set by various standard-setting organizations such as the Financial Accounting Standards Board (FASB) in the United States[1] and the Financial Reporting Council in the United Kingdom.[10] As of 2012, "all major economies" have plans to converge towards or adopt the International Financial Reporting Standards (IFRS).[11]

Contents

Etymology

Both the words accounting and accountancy were in use in Great Britain by the mid-1800s, and are derived from the words *accompting* and *accountantship* used in the 18th century.[12] In Middle English (used roughly between the 12th and the late 15th century) the verb "to account" had the form *accounten*, which was derived from the Old French word *aconter*,[13] which is in turn related to the Vulgar Latin word *computare*, meaning "to reckon". The base of *computare* is *putare*, which "variously meant to prune, to purify, to correct an account, hence, to count or calculate, as well as to think."[13]

The word "accountant" is derived from the French word *compter*, which is also derived from the Latin word *computare*. The word was formerly written in English as "accomptant", but in process of time the word, which was always pronounced by dropping the "p", became gradually changed both in pronunciation and in orthography to its present form.[14]

Accounting and accountancy

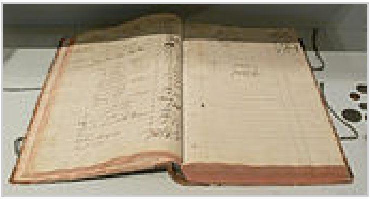
Accounting has variously been defined as the keeping or preparation of the financial records of an entity, the analysis, verification and reporting of such records and "the principles and procedures of accounting"; it also refers to the job of being an accountant.[15][16][17]

Accountancy refers to the occupation or profession of an accountant,[18][19][20] particularly in British English.[15][16]

History

The history of accounting is thousands of years old and can be traced to ancient civilizations.[21][22][23] The early development of accounting dates back to ancient Mesopotamia, and is closely related to developments in writing, counting and money;[21] there is also evidence for early forms of bookkeeping in ancient Iran,[24][25] and early auditing systems by the ancient Egyptians and Babylonians.[22] By the time of the Emperor Augustus, the Roman government had access to detailed financial information.[26]

Double-entry bookkeeping developed in medieval Europe,[27] and accounting split into financial accounting and management accounting with the development of joint-stock companies.[28] Accounting began to transition into an organized profession in the nineteenth century,[29] with local professional bodies in England merging to form the Institute of Chartered Accountants in England and Wales in 1880.[30]


Early 19th-century ledger.

Topics

Accounting has several subfields or subject areas, including financial accounting, management accounting, auditing, taxation and accounting information systems.[5][6]

Financial accounting

Financial accounting focuses on the reporting of an organization's financial information to external users of the information, such as investors, regulators and suppliers. It measures and records business transactions and prepares financial statements for the external users in accordance with generally accepted accounting principles (GAAP).[7] GAAP, in turn, arises from the wide agreement between accounting theory and practice, and change over time to meet the needs of decision-makers.[1]

Financial accounting produces past-oriented reports—for example the financial statements prepared in 2006 reports on performance in 2005—on an annual or quarterly basis, generally about the organization as a whole.[7]

Management accounting

Management accounting focuses on the measurement, analysis and reporting of information that can help managers in making decisions to fulfil the goals of an organization. In management accounting, internal measures and reports are based on cost-benefit analysis, and are not required to follow GAAP.[7]

Management accounting produces future-oriented reports—for example the budget for 2006 is prepared in 2005—and the time span of reports varies widely. Such reports may include both financial and nonfinancial information, and may, for example, focus on specific products and departments.[7]

Auditing

Auditing is the verification of assertions made by others regarding a payoff,[31] and in the context of accounting it is the "unbiased examination and evaluation of the financial statements of an organization".[32]

An audit of financial statements aims to express or disclaim an opinion on the financial statements. The auditor expresses an opinion on the fairness with which the financial statements presents the financial position, results of operations, and cash flows of an entity, in accordance with GAAP and "in all material respects". An auditor is also required to identify circumstances in which GAAP has not been consistently observed.[33]

Accounting information systems

An accounting information system is a part of an organisation's information system that focuses almost exclusively on processing quantitative data.[34]

Tax accounting

U.S. tax accounting concentrates on the preparation, analysis and presentation of tax payments and tax returns. The United States' tax system has a complicated set of accounting method characteristic for tax accounting purposes. Although tax accounting largely applies under generally accepted accounting principles (GAAP), a different accounting method may cause a quite different.[35] In the U.S.'s organizational form and taxes: there are four basic forms of business ownerships: the Sole proprietorship, the partnership, the corporation, and the limited liability company. Corporate income taxes structures include corporation and personal income taxes, which contains, sole proprietorship, partnership and limited liability Company. Corporate Income taxes include marginal, which is taxed on each additional dollar of income, average corporate tax rates, which is basic on total tax as a percentage of income, and basic corporate income tax structure. The current corporate-tax rate is from 15 percent to 39 percent.[36] "The current corporate income tax rate is 15 percent on the first $50,000 of income, 25 percent on the next $25,000, 34 percent on the next $25,000, 39 percent on the next $235,000, 34 percent on the next $9,665,000, 5 percent on the next $5000,000, 38 percent on the next $3,333,333, 35 percent on all income above $18,333,333." [37] The personal- tax rate starts lower than the corporate-tax rate in the lowest brackets to the higher income levels. "15 percent for corporate income of less than $50,000 and 10 percent in the lowest personal brackets for all filing statures for the lowest income, and the highest personal rate of 35 percent never exceeds the highest corporate rate of 35 percent." [38]

Organizations

See also Category:Accounting organizations.

Professional bodies

Professional accounting bodies include the American Institute of Certified Public Accountants (AICPA) and the other 179 members of the International Federation of Accountants (IFAC),[39] including CPA Australia, Institute of Chartered Accountants of India (ICAI) and Institute of Chartered Accountants in England and Wales (ICAEW). Professional bodies for subfields of the accounting professions also exist, for example the Chartered Institute of Management Accountants (CIMA).[40] Many of these professional bodies offer education and training including qualification and administration for various accounting designations, such as certified public accountant and chartered accountant.[41][42]

Accounting firms

Depending on its size, a company may be legally required to have their financial statements audited by a qualified auditor, and audits are usually carried out by accounting firms.[9]

Accounting firms grew in the United States and Europe in the late nineteenth and early twentieth century, and through several mergers there were large international accounting firms by the mid-twentieth century. Further large mergers in the late twentieth century led to the dominance by the auditing market by the Big Five accounting firms: Arthur Andersen, Deloitte, Ernst & Young, KPMG and PricewaterhouseCoopers.[43] The demise of Arthur Andersen following the Enron scandal reduced the Big Five to the Big Four.[44]

Standard-setters

Generally accepted accounting principles (GAAP) are accounting standards issued by national regulatory bodies. In addition, the International Accounting Standards Board (IASB) issues the International Financial Reporting Standards (IFRS) implemented by 147 countries.[1] While standards for international audit and assurance, ethics, education, and public sector accounting are all set by independent standard settings boards supported by IFAC. The International Auditing and Assurance Standards Board sets international standards for auditing, assurance, and quality control; the International Ethics Standards Board for Accountants (IESBA) [45] sets the internationally appropriate principles- based *Code of Ethics for Professional Accounts* the International Accounting Education Standards Board (IAESB) sets professional accounting education standards;[46] International Public Sector Accounting Standards Board (IPSASB) sets accrual-based international public sector accounting standards [47]

Organizations in individual countries may issue accounting standards unique to the countries. For example, in the United States the Financial Accounting Standards Board (FASB) issues the Statements of Financial Accounting Standards, which form the basis of US GAAP,[1] and in the United Kingdom the Financial Reporting Council (FRC) sets accounting standards.[10] However,as of 2012 "all major economies" have plans to converge towards or adopt the IFRS.[11]

Education and qualifications

Accounting degrees

At least a bachelor's degree in accounting or a related field is required for most accountant and auditor job positions, and some employers prefer applicants with a master's degree.[48] A degree in accounting may also be required for, or may be used to fulfil the requirements for, membership to professional accounting bodies. For example, the education during an accounting degree can be used to fulfil the American Institute of CPA's (AICPA) 150 semester hour requirement,[49] and associate membership with the Certified Public Accountants Association of the UK is available after gaining a degree in finance or accounting.[50]

A doctorate is required in order to pursue a career in accounting academia, for example to work as a university professor.[51][52] The Doctor of Philosophy (PhD) and the Doctor of Business Administration (DBA) are the most popular degrees. The PhD is the most common degree for those wishing to pursue a career in academia, while DBA programs generally focus on equipping business executives for business or public careers requiring research skills and qualifications.[51]

Professional qualifications

Professional accounting qualifications include the Chartered Accountant designations and other qualifications including certificates and diplomas.[53] In the United Kingdom, chartered accountants of the ICAEW undergo annual training, and are bound by the ICAEW's code of ethics and subject to its disciplinary procedures.[54] In the United States, the requirements for joining the AICPA as a Certified Public Accountant are set by the Board of Accountancy of each state, and members agree to abide by the AICPA's Code of Professional Conduct and Bylaws. In India the Apex Accounting body constituted by parliament of India is "Institute of Chartered Accountants of India" (ICAI) was known for its rigorous training and study methodology for granting the Qualification. [55]

Accounting research

Accounting research is research on the effects of economic events on the process of accounting, and the effects of reported information on economic events. It encompasses a broad range of research areas including financial accounting, management accounting, auditing and taxation.[56]

Accounting research is carried out both by academic researchers and practicing accountants. Academic accounting research "addresses all aspects of the accounting profession" using the scientific method, while research by practicing accountants focuses on solving problems for a client or group of clients.[57] Academic accounting research can make significant contribution to accounting practice,[57][58] although changes in accounting education and the accounting academia in recent decades has led to a divide between academia and practice in accounting.[59]

Methodologies in academic accounting research can be classified into archival research, which examines "objective data collected from repositories"; experimental research, which examines data "the researcher gathered by administering treatments to subjects"; and analytical research, which is "based on the act of formally modeling theories or substantiating ideas in mathematical terms". This classification is not exhaustive; other possible methodologies include the use of case studies, computer simulations and field research.[60]

Accounting and computer software

Many laborious practices have been simplified with the help of computer software. Enterprise resource planning (ERP) software provides a comprehensive, centralized, integrated source of information that companies can use to manage all major business processes, from purchasing to manufacturing to human resources. This software can replace up to 200 individual software programs that were previously used. Computer integrated manufacturing allows products to be made and completely untouched by human hands and can increase production by having fewer errors in the manufacturing process.

Computers have reduced the cost of accumulating, storing, and reporting managerial accounting information and have made it possible to produce a more detailed account of all data that is entered into any given system. They have also changed business to business interaction through e-commerce. Rather than dealing with multiple companies to purchase products, a business can purchase a product at a less expensive price and take out the third party and vastly reduces expenses companies once accrued.

Additionally, Inter-organizational information system enable suppliers and businesses to be connected at all times. When a company is low on a product the supplier will be notified and fulfill an order immediately which eliminates the need for someone to do inventory, fill out the proper documents, send them out and wait for their products.[61]

Accounting affects the economy

Although financial accounting produces past-oriented reports, it is based on generally accepted accounting principles and generally accepted accounting practices compliant with International Financial Reporting Standards/US GAAP. In order to prepare the financial accounts/reports an entity has to comply with these GAAPs and gaaps. Which of these accounting practices and principles the board of directors choose at the start of the financial period and whatever changes in these generally accepted accounting principles and practices are implemented during the accounting period, affect the entity´s economy and affect the financial accounts (financial reports) prepared at the end of the financial period. When all entities implement the same change during the financial year as required by IFRS/US GAAP, then that affects the entire economy.

Accounting scandals

The year 2001 witnessed a series of financial information frauds involving Enron, auditing firm Arthur Andersen, the telecommunications company WorldCom, Qwest and Sunbeam, among other well-known corporations. These problems highlighted the need to review the effectiveness of accounting standards, auditing regulations and corporate governance principles. In some cases, management manipulated the figures shown in financial reports to indicate a better economic performance. In others, tax and regulatory incentives encouraged over-leveraging of companies and decisions to bear extraordinary and unjustified risk.[62]

The Enron scandal deeply influenced the development of new regulations to improve the reliability of financial reporting, and increased public awareness about the importance of having accounting standards that show the financial reality of companies and the objectivity and independence of auditing firms.[62]

In addition to being the largest bankruptcy reorganization in American history, the Enron scandal undoubtedly is the biggest audit failure.[63] It involved a financial scandal of Enron Corporation and their auditors Arthur Andersen, which was revealed in late 2001. The scandal caused the dissolution of Arthur Andersen, which at the time was one of the five largest accounting firms in the world. After a series of revelations involving irregular accounting procedures conducted throughout the 1990s, Enron filed for Chapter 11 bankruptcy protection in December 2001.[64]

One consequence of these events was the passage of Sarbanes–Oxley Act in the United States 2002, as a result of the first admissions of fraudulent behavior made by Enron. The act significantly raises criminal penalties for securities fraud, for destroying, altering or fabricating records in federal investigations or any scheme or attempt to defraud shareholders.[65]

See also

- Business
- Finance

- Economics

References

1. ^ *a b c d e f* Needles, Belverd E.; Powers, Marian (2013). *Principles of Financial Accounting*. Financial Accounting Series (12 ed.). Cengage Learning.
2. ^ Accounting Research Bulletins No. 7 Reports of Committee on Terminology (http://clio.lib.olemiss.edu/cdm/ref/collection/deloitte/id/9342) (Report). Committee on Accounting Procedure, American Institute of Accountants. November 1940. http://clio.lib.olemiss.edu/cdm/ref/collection/deloitte/id/9342. Retrieved December 31, 2013.
3. ^ *Peggy Bishop Lane on Why Accounting Is the Language of Business* (http://kwhs.wharton.upenn.edu/2013/09/peggy-bishop-lane-on-why-accounting-is-the-language-of-business/), Knowledge @ Wharton High School, September 23, 2013, retrieved December 25, 2013
4. ^ "Department of Accounting" (http://www.foster.washington.edu/academic/departments/accounting/Pages/accounting.aspx). *Foster School of Business*. Foster School of Business. 2013. Retrieved 31 December 2013.
5. ^ *a b* Weber, Richard P., and W. C. Stevenson. 1981. "Evaluations of Accounting Journal and Department Quality." The Accounting Review 56 (3): 596–612.
6. ^ *a b* "Asian Review of Accounting Information" (http://www.emeraldinsight.com/products/journals/journals.htm?id=ara). *Emerald*. Emerald Group Publishing Limited. 2013. Retrieved 30 December 2013.
7. ^ *a b c d e f g* Horngren, Charles T.; Datar, Srikant M.; Foster, George (2006), *Cost Accounting: A Managerial Emphasis* (12th ed.), New Jersey: Pearson Prentice Hall
8. ^ Lung, Henry (2009). *Fundamentals of Financial Accounting*. Elsevier.
9. ^ *a b* "Auditors: Market concentration and their role, CHAPTER 1: Introduction" (http://www.publications.parliament.uk/pa/ld201011/ldselect/ldeconaf/119/11904.htm). *UK Parliament*. House of Lords. 2011. Retrieved January 1, 2014.
10. ^ *a b* *Knowledge guide to UK Accounting Standards* (http://www.icaew.com/en/library/subject-gateways/accounting-standards/knowledge-guide-to-uk-accounting-standards), ICAEW, 2014, retrieved January 1, 2014
11. ^ *a b* IFRS Foundation, 2012. The move towards global standards (http://www.ifrs.org/Use+around+the+world/Use+around+the+world.htm?WBCMODE=PresentationUnpublished). Retrieved on April 27, 2012.
12. ^ Labardin, Pierre, and Marc Nikitin. 2009. "Accounting and the Words to Tell It: An Historical Perspective." *Accounting, Business & Financial History* 19 (2): 149–166.
13. ^ *a b* Baladouni, Vahé. 1984. "Etymological Observations on Some Accounting Terms." *The Accounting Historians Journal* 11 (2): 101–109.
14. ^ Pixley, Francis William: Accountancy—constructive and recording accountancy (Sir Isaac Pitman & Sons, Ltd, London, 1900), p4

15. ^ ***a b*** "accounting noun - definition in the Business English Dictionary" (http://dictionary.cambridge.org/dictionary/business-english/accounting). *Cambridge Dictionaries Online*. Cambridge University Press. 2013. Retrieved 30 December 2013.
16. ^ ***a b*** "accounting noun - definition in the British English Dictionary & Thesaurus" (http://dictionary.cambridge.org/dictionary/british/accounting?q=accounting). *Cambridge Dictionaries Online*. Cambridge University Press. 2013. Retrieved 30 December 2013.
17. ^ "accounting" (http://www.merriam-webster.com/dictionary/accounting). *Merriam-Webster*. Merriam-Webster, Incorporated. 2013. Retrieved 30 December 2013.
18. ^ "accountancy" (http://www.merriam-webster.com/dictionary/accountancy). *Merriam-Webster*. Merriam-Webster, Incorporated. 2013. Retrieved 30 December 2013.
19. ^ "accountancy noun - definition in the Business English Dictionary" (http://dictionary.cambridge.org/dictionary/business-english/accountancy?q=accountancy). *Cambridge Dictionaries Online*. Cambridge University Press. 2013. Retrieved 30 December 2013.
20. ^ "accountancy noun - definition in the British English Dictionary & Thesaurus" (http://dictionary.cambridge.org/dictionary/british/accountancy?q=accountancy). *Cambridge Dictionaries Online*. Cambridge University Press. 2013. Retrieved 30 December 2013.
21. ^ ***a b*** Robson, Keith. 1992. "Accounting Numbers as 'inscription': Action at a Distance and the Development of Accounting." *Accounting, Organizations and Society* 17 (7): 685–708.
22. ^ ***a b*** *A History of ACCOUNTANCY* (http://www.nysscpa.org/trustedprof/archive/1103/tp24.htm), New York State Society of CPAs, November 2003, retrieved December 28, 2013
23. ^ *The History of Accounting* (http://www.library.unisa.edu.au/about/exhibitions/historyacc.aspx), University of South Australia, April 30, 2013, retrieved December 28, 2013
24. ^ کشاورزی, کیخسرو (1980). تاریخ ایران از زمان باستان تا امروز *(Translated from Russian by Grantovsky, E.A.)* (in Persian). pp. 39–40.
25. ^ Oldroyd, David & Dobie, Alisdair: *Themes in the history of bookkeeping*, The Routledge Companion to Accounting History, London, July 2008, ISBN 978-0-415-41094-6, Chapter 5, p. 96
26. ^ Oldroyd, David: *The role of accounting in public expenditure and monetary policy in the first century AD Roman Empire*, Accounting Historians Journal, Volume 22, Number 2, Birmingham, Alabama, December 1995, p.124, Olemiss.edu (http://umiss.lib.olemiss.edu:82/articles/1028395.3253/1.PDF)
27. ^ Heeffer, Albrecht (November 2009). "On the curious historical coincidence of algebra and double-entry bookkeeping" (http://logica.ugent.be/albrecht/thesis/FOTFS2008-Heeffer.pdf). *Foundations of the Formal Sciences*. Ghent University. p. 11.
28. ^ Lauwers, Luc & Willekens, Marleen: "Five Hundred Years of Bookkeeping: A Portrait of Luca Pacioli" (Tijdschrift voor Economie en Management, Katholieke Universiteit Leuven, 1994, vol:XXXIX issue 3, p.302), KUleuven.be (https://lirias.kuleuven.be/bitstream/123456789/119065/1/TEM1994-3_289-304p.pdf)
29. ^ *Timeline of the History of the Accountancy Profession* (https://www.icaew.com/en/library/subject-gateways/accounting-history/resources/timeline), Institute of Chartered Accountants in England and Wales, 2013, retrieved December 28, 2013
30. ^ Perks, R. W. (1993). *Accounting and Society*. London: Chapman & Hall. p. 16. ISBN 0-412-47330-5.
31. ^ Baiman, Stanley. 1979. "Discussion of Auditing: Incentives and Truthful Reporting." Journal of Accounting Research 17: 25–29.

32. ^ "Audit Definition" (http://www.investopedia.com/terms/a/audit.asp). *Investopedia*. Investopedia US. 2013. Retrieved 30 December 2013.
33. ^ "Responsibilities and Functions of the Independent Auditor" (http://www.aicpa.org/Research/Standards/AuditAttest/DownloadableDocuments/AU-00110.pdf). *AICPA*. AICPA. November 1972. Retrieved 30 December 2013.
34. ^ "1.2 Accounting information systems" (http://labspace.open.ac.uk/mod/resource/view.php?id=365833). *Introduction to the context of accounting*. OpenLearn. Retrieved 3 February 2014.
35. ^ Droms, William G.; Wright, Jay O. (2010), *Finance and Accounting for nonfinancial Managers: All the Basics you need to Know* (6th ed.), Basic Books, 2010
36. ^ Droms, William G.; Wright, Jay O. (2010), *Finance and Accounting for nonfinancial Managers: All the Basics you need to Know* (6th ed.), Basic Books, 2010
37. ^ Droms, William G.; Wright, Jay O. (2010), *Finance and Accounting for nonfinancial Managers: All the Basics you need to Know* (6th ed.), Basic Books, 2010
38. ^ Droms, William G.; Wright, Jay O. (2010), *Finance and Accounting for nonfinancial Managers: All the Basics you need to Know* (6th ed.), Basic Books, 2010
39. ^ [1] (http://www.ifac.org/about-ifac/membership/members) IFAC Members
40. ^ "Accounting Bodies Network" (http://www.accountingforsustainability.org/international_network/accounting-bodies-network). *The Prince's Accounting for Sustainability Project*. Retrieved January 3, 2014.
41. ^ "Getting Started" (http://www.aicpa.org/BecomeACPA/GettingStarted/Pages/default.aspx). *AICPA*. AICPA. 2014. Retrieved January 3, 2014.
42. ^ "The ACA Qualification" (http://www.icaew.com/en/qualifications-and-programmes/aca). *ICAEW*. ICAEW. 2014. Retrieved January 3, 2014.
43. ^ "Auditors: Market concentration and their role, CHAPTER 2: Concentration in the audit market" (http://www.publications.parliament.uk/pa/ld201011/ldselect/ldeconaf/119/11905.htm). *UK Parliament*. House of Lords. 2011. Retrieved January 1, 2014.
44. ^ "Definition of big four" (http://lexicon.ft.com/Term?term=big-four). *Financial Times Lexicon*. The Financial Times Ltd. 2014. Retrieved January 1, 2014.
45. ^ [2] (http://www.ifac.org/ethics) Ethics
46. ^ [3] (http://www.ifac.org/education) Education
47. ^ [4] (http://www.ifac.org/public-sector) Public Sector.
48. ^ "How to Become an Accountant or Auditor" (http://www.bls.gov/ooh/Business-and-Financial/Accountants-and-auditors.htm#tab-4). *U.S. Bureau of Labor Statistics*. United States Department of Labor. 2012. Retrieved 31 December 2013.
49. ^ "150 Hour Requirement for Obtaining CPA Certification" (http://www.aicpa.org/becomeacpa/licensure/requirements/pages/default.aspx). *AICPA*. AICPA. 2013. Retrieved 31 December 2013.
50. ^ "Criteria for entry" (http://www.acpa.org.uk/criteria-for-entry.aspx). *CPA UK*. CPA UK. 2013. Retrieved 31 December 2013.
51. ^ ***a b*** "Want a Career in Education? Here's What You Need to Know" (http://www.aicpa.org/interestareas/youngcpanetwork/resources/career/pages/acareerineducation.aspx). *AICPA*. AICPA. 2013. Retrieved 31 December 2013.

52. ^ "PhD Prep Track" (http://www.byuaccounting.net/mediawiki/index.php?title=Main_Page). *BYU Accounting*. BYU Accounting. 2013. Retrieved 31 December 2013.
53. ^ "Accountancy Qualifications at a Glance" (http://www.accaglobal.com/gb/en/qualifications/glance.html). *ACCA*. 2014. Retrieved January 4, 2014.
54. ^ "ACA – The qualification of ICAEW Chartered Accountants" (http://www.icaew.com/en/qualifications-and-programmes/better-qualified/). *ICAEW*. 2014. Retrieved January 4, 2014.
55. ^ "FAQs - Become a CPA" (http://www.aicpa.org/BecomeACPA/FAQs/Pages/FAQs.aspx). *AICPA*. 2014. Retrieved January 4, 2014.
56. ^ Oler, Derek K., Mitchell J. Oler, and Christopher J. Skousen. 2010. "Characterizing Accounting Research." *Accounting Horizons* 24 (4): 635–670.
57. ^ ***a b*** Gordon, Teresa P., and Jason C. Porter. 2009. "Reading and Understanding Academic Research in Accounting: A Guide for Students." *Global Perspectives on Accounting Education* 6: 25-45.
58. ^ *The Relevance and Utility of Leading Accounting Research* (http://www.accaglobal.com/content/dam/acca/global/PDF-technical/human-capital/rr-120-002.pdf), The Association of Chartered Certified Accountants, 2010, retrieved December 27, 2013
59. ^ Guthrie, J., Roger Burritt and Elaine Evans. 2011. "The Relationship between Academic Accounting Research and Professional Practice," in Bridging the Gap between Academic Accounting Research and Professional Practice, eds. Elaine Evans, Roger Burritt and James Guthrie. (New South Wales: The Institute of Chartered Accountants in Australia).
60. ^ Coyne, Joshua G., Scott L. Summers, Brady Williams, and David a. Wood. 2010. "Accounting Program Research Rankings by Topical Area and Methodology." *Issues in Accounting Education* 25 (4) (November): 631–654.
61. ^ accounting, Tools for Business Decision Making, by Kimmel, Paul D., Jerry J. Weygandt and Donald E. Kieso (Fourth Edition)
62. ^ ***a b*** Astrid Ayala and Giancarlo Ibárgüen Snr.: "A Market Proposal for Auditing the Financial Statements of Public Companies" (Journal of Management of Value, Universidad Francisco Marroquín, March 2006) p. 41, UFM.edu.gt (http://www.mba.ufm.edu.gt/journalofmanagement/content/ENG_MarketProposal.pdf)
63. ^ Bratton, William W. "Enron and the Dark Side of Shareholder Value" (Tulane Law Review, New Orleans, May 2002) p. 61
64. ^ "Enron files for bankruptcy" (http://news.bbc.co.uk/1/hi/business/1688550.stm). BBC News. 2001-12-03. Retrieved 2008-03-15.
65. ^ Aiyesha Dey, and Thomas Z. Lys: "Trends in Earnings Management and Informativeness of Earnings Announcements in the Pre- and Post-Sarbanes Oxley Periods (Kellogg School of Management, Evanston, Illinois, February, 2005) p. 5

Categories: Accounting | Economics | Finance

Look up ***accountancy*** or ***accounting*** in Wiktionary, the free dictionary.

Wikibooks has a book on the topic of: ***Accountancy***

Wikiquote has quotations related to: ***Accounting***

Wikimedia Commons has media related to ***Accounting***.

Wikimedia Commons has media related to ***history of accountancy***.