

Title:

Accounting and Accountancy

Word Count:

642

Summary:

Accountancy is the profession and accounting it the methods by which accountants measure, track and report on financial information so that resource allocation decisions can be made by, well, whoever the decision makers are.

Keywords:

accounting, business, financial

Article Body:

Oftentimes when I meet someone for the second or third time, they say, "aren't you in accounting?" While I am into accounting, which is the methodology and measuring aspect of my work, the profession as a whole is better labeled as 'accountancy'.

Accountancy is the profession and accounting it the methods by which accountants measure, track and report on financial information so that resource allocation decisions can be made by, well, whoever the decision makers are.

For a small business owner's personal finances, as an example, I may be measuring the finances of a few people (the family), and reporting the necessary information to the small business owner. In this situation, the decision maker is the small business owner and his decisions involve deciding how much money he has to put toward family necessities.

Generally speaking, there are two main types of accounting. There is financial accounting and there is auditing. Financial accounting typically involves processing of financial information about a business operation where information is recorded, organized, summarized, interpreted and finally communicated.

Auditing, on the other hand, is there process that an independent auditor examines accounting records and financial statements so that he or she can express a professional opinion about the financial records and answer questions about projections.

At the heart of accountancy lies the need to take stock of the day to day state

of various sales and expenses. In the modern world when many contracts are partially fulfilled at varying times, bookkeeping is the only way to know where you and your business stand in the greater scheme of things.

If you operate your own small business, you may be able to do just fine with some accounting software. Take a look around for some flowchart templates. These can make monthly financial recording and reporting, dare I say it, fun. Simply enter in the various types of income and expenses, then each subsection updates the appropriate fields. Before you know it you've got proof that all bills have been allotted for and you've got your bottom line.

If you find you can manage your business finances on your own, then, by all means, stick with the system that you know works for you. If, however, you start running into complications that make it hard for you to see where discrepancies are coming from, it may be time to enlist the services of a professional accountant.

memory bus is also called an address bus or front side bus and both busses are high speed digital superhighways. Access methods and speed are two of the fundamental technical differences between memory and mass storage devices. All memory sizes and storage capacities will inevitably be exceeded with advances in technology over time.

Cache memory is a special type of internal memory used by many central processing units to increase their performance or throughput. Some of the information in the main memory is duplicated in the cache memory, which is slightly slower but of much greater capacity than the processor registers, and faster but much smaller than main memory. Multi level cache memory is also commonly used. Primary cache is the smallest, fastest and closest to the processing device. Secondary cache is larger and slower, but still faster and much smaller than main memory.

Semiconductor memory uses semiconductor based integrated circuits to store information. A semiconductor memory chip may contain millions of tiny transistors or capacitors. Both volatile and non volatile forms of semiconductor memory exist. In modern computers, primary storage almost exclusively consists of dynamic volatile semiconductor memory or dynamic random access memory. Since the turn of the century, a type of non volatile semiconductor memory known as flash memory has steadily gained share as offline storage for home computers. Non volatile semiconductor memory is also used for secondary storage in various advanced electronic devices and specialized computers.