

SAINTS OPEN COURSEWARE FOR BUSINESS STUDIES

Accounting

Financial Accounting is the art of communicating financial information about a business entity to users such as shareholders and managers. The communication is generally in the form of financial statements that show in money terms the economic resources under the control of the management.

The art lies in selecting the information that is relevant to the user and is reliable.

Shareholders require periodic information that the managers are accounting properly for the resources under their control. This information helps the shareholders to evaluate the performance of the managers. The performance measured by the accountant shows the extent to which the economic resources of the business have grown or diminished during the year. The shareholders also require information to predict future performance.

Managers require information in order to control the business and make investment decisions.

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Reference: Introduction to Financial Accounting

Chapter 1	Study Material	Revision Notes	Exam Material
An Introduction to Financial Accounting	<u>✓</u>		
Chapter 2	Study Material	Revision Notes	Exam Material
The Accounting Process	<u>✓</u>		
Chapter 3	Study Material	Revision Notes	Exam Material
Financial Accounting and the Use of Adjusting Entries	<u>✓</u>		
Chapter 4	Study Material	Revision Notes	Exam Material
The Classified Statement of Financial Position and Related Disclosures	<u>✓</u>		
Chapter 5	Study Material	Revision Notes	Exam Material
Accounting for the Sale of Goods	<u>✓</u>		
Chapter 6	Study Material	Revision Notes	Exam Material
Assigning Costs to Merchandize	<u>✓</u>		
Chapter 7	Study Material	Revision Notes	Exam Material
Cash and Receivables	<u>✓</u>		

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Chapter 8	Study Material	Revision Notes	Exam Material
Long-lived Assets	✓		
Chapter 9	Study Material	Revision Notes	Exam Material
Debt Financing: Current and Non-current Liabilities	✓		
Chapter 10	Study Material	Revision Notes	Exam Material
Debt Financing: Bonds	✓		
Chapter 11	Study Material	Revision Notes	Exam Material
Equity Financing	✓		
Chapter 12	Study Material	Revision Notes	Exam Material
Proprietorships and Partnerships	✓		
Chapter 13	Study Material	Revision Notes	Exam Material
Financial Statement Analysis	✓		
Chapter 14	Study Material	Revision Notes	Exam Material
The Statement of Cash Flows	✓		