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In a nutshell, accrual-based accounting

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means that you record revenue when a sale is made and record expenses when goods are used or services are received. Cost principle. The cost principle states that amounts in your accounting system should be quantified, or measured, by using historical cost. For example, if you have a business and the business owns a building, that building, according to the cost principle, shows up on your balance sheet at its historical cost; you don't adjust the ...

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Accounting Made Easy: A Quick Guide to Financial ...

The Two Basic Accounting Methods Made Easy There are two methods of accounting used, cash basis and accrual basis. As a small business owner, you may use either one. On the cash basis, you record a sales transaction when you have the cash from your customer, and you record expenses at the time you pay for them.

Basic Accounting Concepts – Basic Accounting Help

Features of Accounting Made Simple – Accounting Explained in 100 Pages or Less Pdf: The book contains visual aids which makes it more interesting and eye catching. The topics which are explained

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briefly in this book are: double entry system, journal, ledger, trail balance, profit and loss account, income statement and balance.

Accounting Made Easy | - Finance for Nonfinancial Managers
Bookkeeping Made Simple: A Practical, Easy-to-Use Guide to the Basics of Financial Management [David A. Flannery] on Amazon.com. *FREE* shipping on qualifying offers. A streamlined introduction to record keeping, accounting, and more, Bookkeeping Made Simple takes the mystery out of financial jargon for small-business owners and students.

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Accounting Made Easy Success Stories.
Shanilla Chuturgoon. Bidvest Industrial.

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The workshop is more than I ever expected. I just wish the first time I learned accounting was this way, so simple and practical –I just loved it. Eugene Chambers. CJD Centurian.

Understanding the Basic Principles of Accounting - dummies

The accrual basis of accounting is not included in this first chapter on basic accounting concepts but rather is gone over in a slightly later lesson on income. Please note that this is a slightly more advanced topic, so if you check out this lesson and find it a bit difficult, just come back here and go through all the lessons in order.

Accounting 101: The Basics - AccountingVerse

The basic accounting equation is the foundation of all basic accounting

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concepts. The financial position of all companies both large and small is measured by the following equation: For sole proprietorships: $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$. For corporations: $\text{Assets} = \text{Liabilities} + \text{Stockholders' Equity}$. Assets are what a company owns.

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