

fundamentals of accounting principles pdf

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FUNDAMENTALS OF ACCOUNTING

Basic Accounting Principles Business Environment 60 5 BASIC ACCOUNTING PRINCIPLES 5.0 INTRODUCTION ... conventions which may be regarded as fundamentals of accounting. The need for generally accepted accounting principles arises from two reasons: 1) to be logical & consistent in recording the transaction

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accounting are to ascertain the cost of a product and to help the management in the control of cost. (iii) Management Accounting: Management accounting is primarily concerned with the supply of information which is useful to the management in decision-making, increasing efficiency of business and maximizing profits.

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