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for ...

In other words, external
users need financial
information about
companies in order to
support their financial
decisions. The ultimate

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goal of financial accounting is to compile business transactions and other input documents like invoices and sales receipts in the form of general purpose financial statements that can be understood by external users.

Financial Accounting -
Examples | Users |
Purpose ...

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John is author of
Financial Accounting,
Managerial Accounting,
and College Accounting,
all published by McGraw-
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John ' s research articles
on accounting and
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“ accounting ” refers to
the communication of
financial information for
decision-making
purposes. Accounting is
then further subdivided
into (a) financial

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Accounting and (b) managerial accounting. The communication of financial information within an organization so internal decisions can be made in an appropriate manner 2.. Financial accounting is the subject explored in this textbook.

1.1 Making Good
Financial Decisions
about an Organization ...

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Financial Statement –
provide information that
is useful for the economic
decisions of the business.

1. Statement of Financial
Position – Asset,
Liability, Equity, “ AS
OF THE GIVEN
DATE ”
2. Result of
Operation – Kung
anong nangyayari sa
business sa taong ito,
“ WITHIN THE
PERIOD ” - Net

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Income, Equity, Cash 5
parts of Financial
Statement 1....

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He is past associate editor
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and has served on several
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