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References and further reading; Questions for discussion; Chapter 5. Accounting Records-An Introduction to Bookkeeping; Analysis of Transactions using the Quadrant; Debit and Credit; The Account; Analysis of Transactions using Accounts; The Trial Balance; The Trading, Profit and Loss Account; The Position of Stock; Asset and Liability Accounts; The Balance Sheet; Accruals and Prepayments; Provisions

The Journal and Day BooksThe Accounting Process; The Sources of Financial Data; References and further reading; Questions for discussion; Chapter 6. Income Measurement-The Valuation and Depreciation of Fixed Assets; The Nature of Depreciation; The Cost of the Asset; The Useful Life of the Asset; The Salvage (Residual) Value of the Asset; The Method of Depreciation; Accounting for Depreciation; Accounting for the Disposal of Fixed Assets; Valuation of Fixed Assets; References and further reading; Questions for discussion; Chapter 7. Income Measurement-The Valuation of Current Assets

The Valuation of StockThe Nature of Stock; The Bases of Stock Valuation; Accounting and Stock Valuation; Historic Cost; Historic Cost-Comparison of Methods; The Valuation of Debtors; References and further reading; Questions for discussion; Chapter 8. Further Aspects of Financial Records; Incomplete Records; Control Accounts; Verification of the Bank Account; Matrix Accounting; References and further reading; Questions for discussion; Chapter 9. The Partnership; The Nature of Partnership; The Proprietary Theory; The Partnership Agreement; The Final Accounts; Capital and Current Accounts The Admission of New Partners-the Valuation of Goodwill

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#### Sommario/riassunto

Accounting in Business, Fifth Edition provides a concise discussion of accounting concepts and integrates accounting theories to applications. The book is comprised of 20 chapters that are organized into four parts. The text first presents the scope and environment of business accounting, and then proceeds to covering the theories and practice of financial accounting. The coverage of the book includes bookkeeping; the valuation and depreciation of fixed assets; and capital structure and financial reporting. Next, the title reviews the planning and control aspects of finance, which include budg

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