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includes summarizing analyzing and reporting these
transactions to oversight agencies regulators and tax
collection entities the financial statements used in
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the process of recording cataloging analyzing and
reporting a company s financial transactions proper
accounting allows a company s management to better
understand the financials of its business this is so they
can strategically plan its future expenditures in order to
maximize profit

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also known as accountancy is the measurement processing and communication of financial and non financial information about economic entities such as businesses and corporations 1 2 accounting which has been called the language of business 3 measures the results of an organization s economic activities and conveys this information to a variety of stakeholders including investors creditors management and

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performing against expectations

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ordered presentment or examination of accounts

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