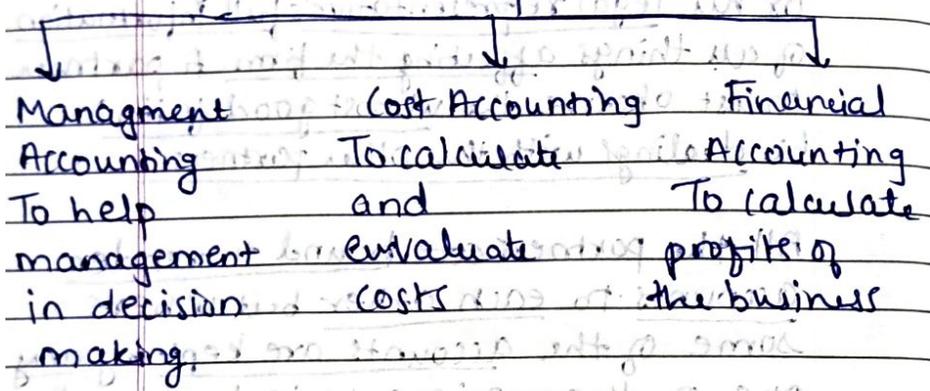


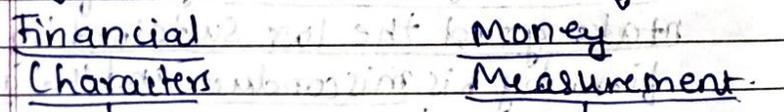
Accountancy → main objective → To calculate profit.

Types / Branches of Accounting



Accounting → Financial Accounting → To calculate profits  
PROCESS

① Recording the transactions  
Conditions



Recorded in Journal Entries

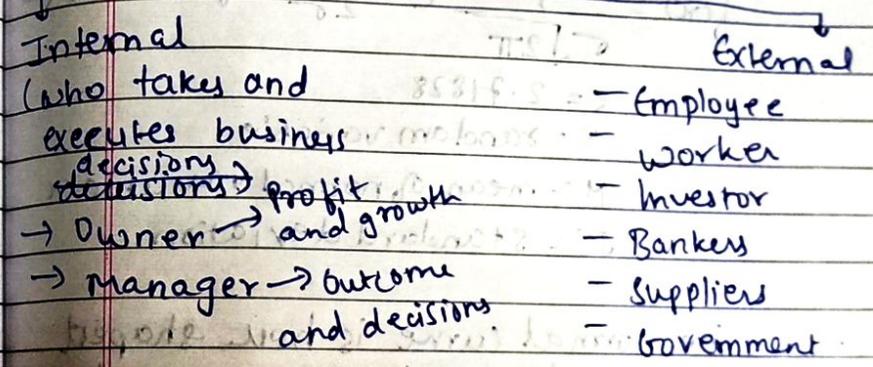
② Classifying → Grouping

- ② Summarising → Totaling → <sup>Total</sup> T. Balance.
- ④ Analysis and Interpreting the Result → Calculation of Profit
- ⑤ Communicate the result to users → Accounting user.

Accounting user?

→ Person interested in knowing the profit loss of the business

Types



PILLARS OF ACCOUNTING

