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in part 1 of the accounting lesson for beginners we explain what the accounting equation is and why it is important to understand the accounting equation we explain assets equity and

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after going through the module you are expected to 1 define accounting 2 describe the nature of accounting and 3 narrate the history origin of accounting i fill in the blanks and identify the following terms 1 accounting is often referred to as a because it is fundamental to communication of financial information

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learning objectives after studying this chapter you will be able to state the meaning and need of accounting discuss accounting as a source of information identify the internal and external users of accounting information explain the objectives of accounting describe the role of accounting

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1 accounting i grades 11 12 1 year this course covers all principles of the accounting cycle students will begin by using t accounts then learn procedures such as entering transactions into journals posting to ledgers completing work sheets preparing financial statements adjustments and closing entries

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