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Mike Piper's "Accounting Made Simple" is exactly what it says. The book contains the very basic accounting fundamentals with short definitions of accounting terms as well as super simple examples. This book is meant to teach the bare bones of accounting to the reader so that they will at least have an idea behind it and apply some of the ideas to their assignments.

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This is the basic principle of double-entry bookkeeping. There must always be a balance between the assets and liabilities: each transaction needs to be debited in one account and credited in the other. At the end of the day, it ' s important that the total balance sheet has the same value on both sides.

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The book contains different concepts of accounting in simple language so that every one can get benefit from it easily. The book contains visual aids which makes it more interenting and eye catching. The topics which are explained briefly in this book are: double entry system, journal, ledger, trail balance, profit and loss account, income statement and balance.

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Using Balance Sheets in Accounting By Stephen L. Nelson The balance sheet is the second-most-important financial statement that an accounting system produces, after an income statement. A balance sheet reports on a business ' s assets, liabilities, and owner contributions of capital at a particular point in time.

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At its most fundamental level, accounting is the system of tracking the income, expenses, assets, and debts of a business. When looked at with a trained eye, a accounting records truly tell the story of the business. Using nothing but a (accounting records), you can learn practically anything about a business.

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