

Accountancy and Financial Management

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- ✘ Account
 - ✘ Accounting
 - ✘ Accountancy

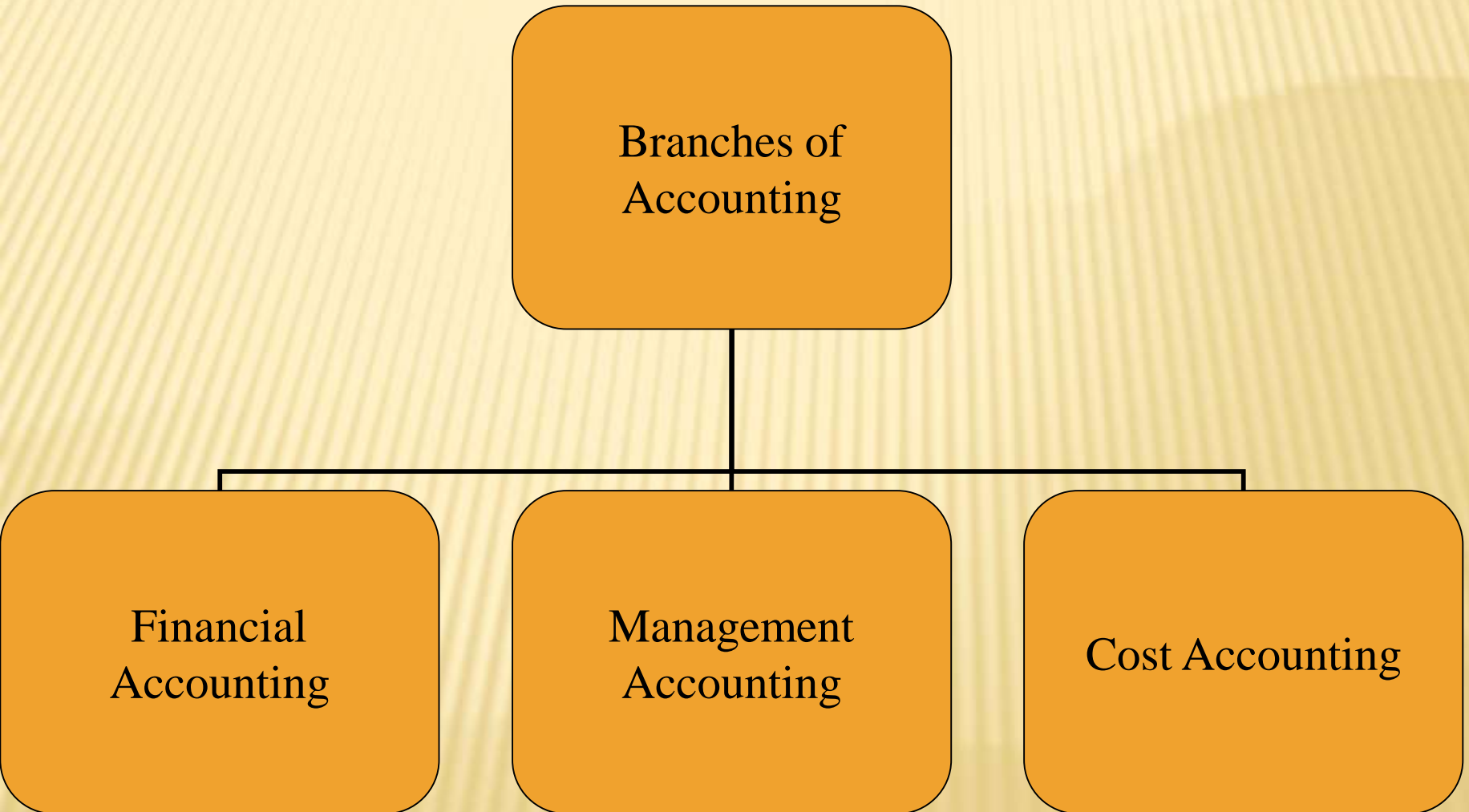
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- ✘ Account: to record of transaction
 - ✘ Accounting/Book keeping: Systematic recording of transaction
 - ✘ Accountancy:
 - ✘ Accountancy is the practice of recording classifying and reporting on business transaction for a business

TYPES OF ACCOUNT

- ✘ Personal Account
- ✘ Real Account
- ✘ Nominal Account

BRANCHES OF ACCOUNTING

STREAMS OF ACCOUNTS



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- **Financial Accounting** :it is an accounting system that focuses on the preparation of financial statement of an organization to provide a financial information to the interested parties.
 - **Management Accounting** :it is the process of providing financial information and resources to the managers in decision making.
 - **Cost Accounting** :it is the process of accounting for cost which begins with the incurrence of cost and ends with the control of cost.