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account sense 5a legal definition accounting noun ac count ing 1 an often court ordered presentment or examination of accounts jan 14 2023 accounting is the practice of recording and reporting on business transactions the resulting information is an essential feedback loop for management so that they can see how well a business is performing against expectations ideally accounting information provides company shareholders and other stakeholders e g employees communities customers and suppliers with information that aids in the prediction of the amounts timing and uncertainty of future cash flows nov 26 2022 accounting is a term that describes the process of consolidating financial information to make it clear and understandable for all stakeholders and shareholders the main goal of accounting is to record and report a company s financial transactions financial performance and cash flows accounting standards improve the reliability of financial statements accounting 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 jul 4 2022 the accounting process includes summarizing analyzing and reporting these transactions to oversight agencies regulators and tax collection entities the financial statements used in

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