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MEANING, NATURE

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one of the core subjects

for Senior Secondary

school students in

commercial classes. It is

one of the most feared

subjects after

Mathematics. It is

because of the phobia for

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must be done. Various out side parties such as Securities and exchange commission (SEC) and the tax authorities require periodic financial statements. Managerial accounting, on the other hand, is not mandatory. A company is completely free to do as much or as little as it wishes.

Difference Between

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population who revel in  
their understanding of  
such concepts and  
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the process by which an  
organization's revenue,  
receivables and expenses

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are collected, measured, recorded and finally reported into a financial statement. This process is ...

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concerned with the  
summary, analysis and  
reporting of financial  
transactions related to a  
business. This involves

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other stakeholders are  
examples of people  
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