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TS Grewal Accountancy Class 12 Solutions 2020
Define the term Bookkeeping, Accounting and Accountancy. Bookkeeping: Book Keeping is a part of Accounting and it is the process of identifying, measuring, recording and classifying the financial transactions. Accounting: Accounting is a wider concept and actually, it begins where Book Keeping ends.

Class 11 Accountancy Chapter 1 - Introduction to ...
Just like arithmetic is a procedural element of mathematics, book keeping is the procedural element of accounting. Figure 1 shows how an accounting system operates in business and how the flow of information occurs. People make decision Business transactions occur Accountants prepare reports to show the results of business operations

INTRODUCTION TO ACCOUNTING
General Guidance for 11th Class AccountancyIntroduction to Accounting for Class 11thTheory Base of AccountingRecording of Transactions in Accounting BooksLedger,Trial Balance and Bank Reconciliation StatementDepreciation,provisions and ReservesAccounting for Bills of ExchangeRectification of Accounting

Accountancy - Class 11th - Website for 11th & 12th Commerce
Fixed assets: The assets which are purchased for generating income for a long period of time is called fixed assets. Land building, plant and machinery, furniture are some of the examples. Current assets: The assets which can be used or converted into cash within a period of time is called current assets. Cash in hand, cash at bank, bills receivable, debtors, marketable securities and stock ...

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