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All businesses, whether they use the cash-basis accounting method or the accrual accounting method, use double-entry bookkeeping to keep their books. Double-entry accounting is a practice that helps minimize errors and increases the chance that your books balance. This method gets its name because you enter all transactions twice.

### **Accounting Made Simple by Mike Piper | Book Review | Got ...**

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.

### **What is Double-Entry Bookkeeping? - dummies**

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### **Example Accounting Problems — Oblivious Investor**

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One example from page 2: "At its most fundamental level, accounting is the system of tracking the income, expenses, assets and debts of a business." Using these simple but not dumbed-down explanations, the reader quickly develops a good understanding of accounting as a whole.

### **Accounting Made Easy: A Quick Guide to Financial ...**

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These sample problems are intended as a supplement to my book Accounting Made Simple: Accounting Explained in 100 Pages or Less.. Chapter 1: The Accounting Equation. Question 1: Define the three components of the Accounting Equation. Question 2: If a business owns a piece of real estate worth \$250,000, and they owe \$180,000 on a loan for that real estate, what is owners' equity in the property?

### **Cost Accounting Made Simple: Cost Accounting Explained in ...**

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### **Learn Accountancy The Easy Way | Accounting Simplified**

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“For every transaction, a journal entry must be recorded that includes both a debit and a credit. Debits increase asset accounts and decrease equity and liability accounts. Credits decrease asset accounts and increase equity and liability accounts.

### **Accounting Made Simple Quotes by Mike Piper**

Accounting Simplified provides easy to understand accounting lessons for students, professionals, teachers, and entrepreneurs explained with practical examples and Interactive Questions. Get Started. Financial Accounting. Management Accounting. Accounting Standards. Audit and Assurance.

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Accounting equation is assets equal to liabilities plus owner's equities. It is so significant in accounting that every readers should understand this concept before going into the chapters followed. After introducing accounting equation, it goes to Part 1 of the book which is introducing financial statements and how to read and prepare them. There are four different

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$Assets = Liabilities + Owners' Equity$  ===== Cash and Cash Equivalents: Balances in checking and savings accounts, as well as any investments that will mature ...

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### **Accounting Made Simple Accounting Explained**

Under GAAP, in order to simplify accounting, currency is generally assumed to have a stable value. This is known as the monetary unit assumption. For GAAP accounting, a business is assumed to be an entirely separate entity from its owners. This is known as the entity concept or entity assumption.

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