

# PAPER 5 FINANCIAL ACCOUNTING Latest Edition

**Paper 5 Financial Accounting** is a critical component of the accounting curriculum, designed to assess students' understanding of fundamental financial accounting principles, standards, and practices. This paper typically emphasizes the preparation, analysis, and interpretation of financial statements, as well as the application of accounting standards and principles in real-world scenarios. Mastery of Paper 5 Financial Accounting not only enhances students' theoretical knowledge but also equips them with practical skills essential for careers in accounting, auditing, finance, and related fields.

## Introduction to Paper 5 Financial Accounting

Understanding the scope and objectives of Paper 5 Financial Accounting is vital for effective preparation. This paper aims to assess candidates' ability to:

- Prepare and interpret financial statements
- Apply accounting standards accurately
- Analyze financial data to make informed decisions
- Understand the principles behind various accounting treatments

It covers both theoretical concepts and practical applications, requiring students to demonstrate a comprehensive understanding of financial accounting principles.

## Key Topics Covered in Paper 5 Financial Accounting

The syllabus for Paper 5 Financial Accounting is broad, encompassing several core topics. Below are the main areas students should focus on:

### 1. Accounting Standards and Framework

- Understanding the Conceptual Framework of Accounting
- Application of Indian Accounting Standards (Ind AS)
- Recognition, measurement, and disclosure requirements

### 2. Preparation of Financial Statements

- Trading and Profit & Loss Account
- Balance Sheet
- Cash Flow Statement
- Notes to Accounts

### **3. Accounting for Special Transactions**

- Partnerships and joint ventures
- Sale of assets and revaluation
- Conversion of partnership firms into companies
- Accounting for mergers and acquisitions

### **4. Accounting for Depreciation and Amortization**

- Methods of depreciation (Straight-line, reducing balance)
- Revaluation of assets
- Disclosures in financial statements

### **5. Inventory and Costing Methods**

- FIFO, LIFO, Weighted Average
- Lower of Cost or Net Realizable Value
- Inventory valuation and its impact on financial statements

### **6. Financial Analysis and Interpretation**

- Ratio analysis (liquidity, solvency, profitability ratios)
- Trend analysis
- Cash flow analysis

### **7. Accounting for Income Taxes**

- Deferred tax assets and liabilities
- Tax provisions and disclosures

### **8. Contemporary Issues in Financial Accounting**

- Fair value measurement
- Segment reporting
- Earnings per share calculations

## **Preparation Tips for Paper 5 Financial Accounting**

Achieving success in Paper 5 requires strategic preparation. Here are some effective tips:

### **1. Understand the Conceptual Framework**

- Grasp fundamental accounting principles
- Know the purpose and scope of accounting standards

### **2. Practice Financial Statement Preparation**

- Solve multiple practice questions
- Focus on accuracy and presentation

### **3. Master Journal Entries and Ledger Posting**

- Ensure clarity in recording transactions
- Use proper accounts and classifications

### **4. Focus on Problem-Solving Skills**

- Practice numerical questions regularly
- Develop speed and accuracy

### **5. Stay Updated with Standards and Amendments**

- Review the latest Indian Accounting Standards
- Understand their application in various scenarios

### **6. Analyze Past Exam Papers**

- Identify frequently tested topics
- Understand the pattern and marking scheme

## 7. Use Standard Textbooks and Resources

- Refer to NCERT, ICAI study material, and reference books
- Supplement with online tutorials and video lectures

## Important Tips for Exam Day

Effective exam day strategies can significantly impact your performance:

- **Time Management:** Allocate time to each question based on marks. Avoid spending too long on a single question.
- **Read Questions Carefully:** Understand what is being asked before attempting answers.
- **Show Clear Working:** For numerical problems, display step-by-step calculations for clarity and partial marks.
- **Write Concisely and Clearly:** Use proper headings, bullet points, and neat handwriting.
- **Review Your Answers:** If time permits, revisit questions for possible corrections or additions.

## Importance of Paper 5 Financial Accounting in Career Development

Proficiency in financial accounting through Paper 5 is invaluable for various career paths:

- **Accountant:** Preparing and analyzing financial statements for organizations.
- **Auditor:** Evaluating financial records for accuracy and compliance.
- **Financial Analyst:** Interpreting financial data to guide investment decisions.
- **Tax Consultant:** Advising on tax planning and compliance based on financial data.
- **Corporate Finance:** Making strategic decisions based on financial reports.

Mastery of the concepts covered in Paper 5 lays a strong foundation for professional certifications like CA, CPA, CMA, and ACCA, opening doors to global opportunities.

## Conclusion

In summary, **paper 5 financial accounting** is a comprehensive assessment of a candidate's ability to understand and apply core accounting principles in preparing and analyzing financial statements. Success in this paper hinges on thorough understanding, diligent practice, and staying updated with

current standards. By mastering the topics outlined and following strategic preparation tips, students can excel in their exams and lay a solid foundation for a rewarding career in finance and accounting. Remember, consistent effort and clarity of concepts are key to mastering Paper 5 Financial Accounting.

Paper 5 Financial Accounting is a critical component of the professional accounting qualification framework, often forming a significant part of exams for aspiring accountants, auditors, and finance professionals. This paper typically emphasizes the fundamental principles, standards, and applications of financial accounting, equipping students with the necessary skills to prepare, interpret, and analyze financial statements in accordance with recognized accounting standards. As a comprehensive and rigorous subject, Paper 5 demands a thorough understanding of accounting concepts, technical skills, and the ability to apply theoretical knowledge to real-world scenarios. This article explores the key aspects of Paper 5 Financial Accounting, including its scope, structure, core topics, assessment approach, and tips for success.

## Overview of Paper 5 Financial Accounting

Paper 5 Financial Accounting is designed to develop a solid foundation in the preparation and interpretation of financial statements. It focuses on the application of accounting standards such as IFRS (International Financial Reporting Standards) and GAAP (Generally Accepted Accounting Principles). The paper tests candidates' abilities to prepare financial statements from incomplete or complex data, record transactions accurately, and understand the implications of accounting policies and estimates.

The scope of this paper extends beyond basic bookkeeping, delving into complex areas such as group accounts, financial analysis, and ethical considerations. The emphasis is not only on technical accuracy but also on the quality and relevance of information presented.

## Structure and Key Topics of Paper 5

Paper 5 is usually divided into several sections, each addressing core areas of financial accounting practice. The structure may vary slightly depending on the examining body, but the main topics remain consistent.

### 1. Preparation of Financial Statements

This section covers the fundamental skills of preparing income statements, balance sheets, and cash flow statements. Candidates learn to handle adjustments such as depreciation, inventory valuation, accruals, and prepayments.

Features:

- Emphasis on adherence to accounting standards
- Practice with both straightforward and complex scenarios
- Emphasis on presentation and disclosure requirements

Pros:

- Develops practical skills essential for real-world accounting
- Enhances understanding of financial statement components

Cons:

- Can be challenging when dealing with complex adjustments
- Requires meticulous attention to detail

## **2. Accounting for Non-Current Assets**

This part involves accounting for tangible and intangible assets, including purchase, sale, revaluation, and depreciation.

Features:

- Knowledge of various depreciation methods
- Revaluation model and impairment considerations

Pros:

- Critical for accurate asset valuation and reporting
- Understands impact on financial position and performance

Cons:

- Complex calculations may be error-prone
- Revaluation and impairment require judgment

## **3. Accounting for Financial Instruments and Leases**

Candidates are expected to record and disclose financial instruments such as loans, shares, and derivatives, as well as lease agreements.

Features:

- Recognition and measurement principles
- Disclosure requirements

Pros:

- Reflects the financial realities of modern business transactions
- Enhances comprehension of risk management tools

Cons:

- Evolving standards may cause confusion
- Complex valuation models

## **4. Group Accounts and Consolidation**

This is a core area, involving the preparation of consolidated financial statements for parent and subsidiary companies.

Features:

- Acquisition accounting
- Goodwill calculation
- Non-controlling interests

Pros:

- Essential for understanding corporate structures
- Demonstrates advanced accounting skills

Cons:

- Conceptually challenging
- Requires multiple adjustments and eliminations

## 5. Ethical and Professional Considerations

Focuses on ethical dilemmas, professional conduct, and the importance of integrity in financial reporting.

Features:

- Code of ethics
- Responsibilities of accountants

Pros:

- Reinforces professional integrity
- Critical for maintaining public trust

Cons:

- Less technical, more subjective
- Scenarios may vary widely

## Assessment Approach and Exam Format

The assessment for Paper 5 generally comprises a combination of objective and subjective questions, including multiple-choice questions, calculations, and comprehensive scenarios. The exam typically tests both technical skills and analytical capabilities.

Key features:

- Time-constrained, requiring efficient exam techniques
- Emphasis on application rather than rote memorization
- Use of real-world scenarios to evaluate problem-solving skills

Tips for success:

- Practice past exam papers thoroughly
- Develop a systematic approach to calculations
- Focus on understanding standards rather than memorizing rules
- Manage time effectively during the exam

## Strengths and Challenges of Paper 5

### Strengths:

- Provides a comprehensive understanding of financial accounting principles
- Equips candidates with practical skills applicable in the accounting profession
- Develops analytical and problem-solving abilities
- Enhances understanding of ethical standards and professional conduct

### Challenges:

- Requires mastery of complex standards and technical procedures
- Demands meticulous attention to detail
- Balancing multiple areas of knowledge within limited exam time
- Keeping up-to-date with evolving standards and practices

## Tips for Preparing for Paper 5

- **Understand the Standards:** Familiarize yourself with key IFRS and GAAP standards relevant to exam topics. Regularly review updates and amendments.
- **Practice Past Questions:** Consistently solve previous exam papers and model questions to build familiarity with question formats and time management.
- **Master Technical Skills:** Develop proficiency in calculations, journal entries, and adjustments. Practice using accurate and efficient methods.
- **Use Study Materials Effectively:** Leverage textbooks, revision kits, and online resources tailored to Paper 5 syllabus.

- Focus on Application: Emphasize understanding over memorization. Be comfortable applying standards to various scenarios.
- Stay Updated: Keep abreast of recent developments in accounting standards, especially IFRS updates.
- Time Management: Allocate time to each question during practice to ensure comprehensive coverage during the exam.

## Conclusion

Paper 5 Financial Accounting stands as a cornerstone of advanced accounting education, blending technical rigor with practical application. Success in this paper requires a thorough grasp of accounting standards, meticulous attention to detail, and strong analytical skills. Its comprehensive coverage of financial statement preparation, asset accounting, financial instruments, group accounts, and ethical considerations makes it indispensable for aspiring professional accountants. While the challenges are significant, given the complexity and depth of topics, the benefits are equally substantial, offering a solid foundation for a career in accounting and finance. With disciplined preparation, consistent practice, and a clear understanding of core principles, candidates can excel in Paper 5 and take a vital step toward professional qualification and success in the accounting industry.

**Question** What are the main topics covered in Paper 5 Financial Accounting? Paper 5 Financial Accounting primarily covers topics such as financial statements preparation, accounting for fixed assets, inventory valuation, receivables and payables management, and accounting for goodwill and other intangible assets. **Answer** How can students improve their performance in Paper 5 Financial Accounting? Students can improve by practicing past exam questions, understanding the underlying principles of financial reporting, mastering journal entries, and staying updated with current accounting standards and regulations. What are the common challenges faced by students in Paper 5 Financial Accounting? Common challenges include understanding complex accounting treatments, accurately preparing financial statements, and applying theoretical knowledge to practical scenarios, especially in areas like asset valuation and group accounting. Are there any recommended resources for preparing for Paper 5 Financial Accounting? Yes, students should utilize the official ACCA study texts, practice exams, online tutorials, and revision kits. Joining study groups and seeking guidance from qualified tutors can also enhance understanding. What are the key skills assessed in Paper 5 Financial Accounting? The key skills include analytical thinking, accurate recording and classification of financial data, preparation of financial statements in accordance with accounting standards, and the ability to interpret financial information critically.

**Related keywords:** financial statements, balance sheet, income statement, accounting principles, journal entries, ledger accounts, trial balance, financial reporting, accounting standards, auditing

## Principle Of Accounting 11e Pdf

**principle of accounting 11e pdf** is a comprehensive resource that provides a detailed understanding of fundamental accounting principles essential for students, educators, and accounting professionals. This PDF serves as a vital reference for mastering the core concepts of accounting, ensuring learners grasp both theoretical foundations and practical applications. In this article, we explore the key features, topics, and benefits of the Principle of Accounting 11e PDF, while emphasizing its importance in the field of accounting education.

### Understanding the Principle of Accounting 11e PDF

The Principle of Accounting 11e PDF is an educational textbook designed to introduce and explain the core principles that underpin accounting practices worldwide. Authored by experienced accounting educators, this book is often adopted in academic institutions to teach foundational accounting concepts.

### What is the Principle of Accounting?

The principle of accounting refers to the set of rules and guidelines that govern how financial transactions are recorded, summarized, and reported. These principles ensure consistency, accuracy, and transparency in financial statements, enabling stakeholders to make informed decisions.

### Overview of the 11th Edition

The 11th edition of the Principle of Accounting PDF incorporates the latest industry standards, technological advancements, and pedagogical approaches. It reflects current accounting practices, regulatory requirements, and evolving concepts, making it a relevant and up-to-date resource.

### Key Features of the Principle of Accounting 11e PDF

The PDF version offers several advantages that make learning more accessible and effective:

- **Comprehensive Coverage:** It covers all fundamental accounting topics, from basic journal

entries to complex financial statements.

- Clear Explanations: Complex concepts are broken down into simple, understandable language complemented by examples.
- Visual Aids: Diagrams, charts, and tables enhance comprehension and retention.
- Practice Exercises: End-of-chapter questions and problems reinforce understanding and application.
- Digital Accessibility: Easy to access on multiple devices, facilitating remote learning and revision.

## Core Topics Covered in the Principle of Accounting 11e PDF

### Introduction to Accounting

- Definition and purpose of accounting
- The accounting cycle
- Types of accounting (financial, managerial, cost accounting)

### Fundamental Accounting Principles

- The Generally Accepted Accounting Principles (GAAP)
- The accounting equation:  $\text{Assets} = \text{Liabilities} + \text{Equity}$
- Double-entry bookkeeping system

### Recording Financial Transactions

- Journal entries
- Ledger accounts
- Trial balances

### Preparing Financial Statements

- Income statement
- Balance sheet
- Statement of cash flows

### Adjusting Entries and Closing Processes

- Accruals and deferrals
- Adjusting trial balances
- Closing entries and post-closing trial balance

#### Accounting for Special Transactions

- Inventory management and cost of goods sold
- Receivables and payables
- Fixed assets and depreciation
- Bonds and long-term liabilities

#### Ethical Considerations and Internal Controls

- Ethical standards in accounting
- Internal control systems
- Fraud detection and prevention

#### Benefits of Using the Principle of Accounting 11e PDF

Using the PDF version of the Principle of Accounting 11e offers several educational benefits:

- Enhanced Flexibility and Convenience

Learners can study anytime and anywhere, making it easier to fit accounting education into busy schedules.

- Interactive Learning Opportunities

Many PDFs include embedded hyperlinks, quizzes, and multimedia resources that engage students actively.

- Cost-Effective Resource

Compared to printed textbooks, PDFs are often more affordable and eliminate the need for physical storage.

- Up-to-Date Content

Digital versions are easier to update, ensuring users have access to the latest accounting standards and practices.

- Supplementary Learning Tools

Many PDFs come with additional online resources, such as instructor guides, student solutions, and practice exams.

### How to Effectively Use the Principle of Accounting 11e PDF

To maximize the benefits of this resource, consider the following tips:

#### Study Regularly

Consistent study sessions help reinforce learning and improve retention.

#### Practice Problems

Completing exercises at the end of chapters enhances practical understanding.

#### Use Visual Aids

Refer to charts and diagrams to visualize complex processes.

#### Join Study Groups

Collaborating with peers can clarify difficult concepts and provide new perspectives.

#### Seek Additional Resources

Utilize online tutorials, forums, and instructor support to supplement learning.

### SEO Optimization Tips Related to Principle of Accounting 11e PDF

To ensure this article ranks well in search engine results, focus on the following SEO strategies:

- Use relevant keywords such as "Principle of Accounting 11e PDF," "accounting principles PDF,"

"accounting textbook download," and "financial accounting principles."

- Incorporate descriptive headings with keywords.
- Include internal links to related accounting resources or online courses.
- Optimize images with alt text related to accounting PDFs.
- Maintain a natural, engaging writing style that provides value to readers seeking accounting information.

## Conclusion

The Principle of Accounting 11e PDF is an invaluable resource for anyone interested in understanding the foundational principles of accounting. Its comprehensive coverage, user-friendly presentation, and accessibility make it an ideal tool for students, educators, and professionals alike. By leveraging this PDF effectively, learners can develop a solid grasp of accounting concepts, enhance their practical skills, and stay updated with industry standards. Whether accessed for academic purposes or professional development, the Principle of Accounting 11e PDF remains a cornerstone in the journey toward accounting excellence.

## Additional Resources

- Accounting tutorials and online courses
- Financial accounting standards updates
- Practice exercises and sample financial statements
- Accounting certification guides (e.g., CPA, CMA)

**Keywords:** Principle of Accounting 11e PDF, accounting principles, financial statements, accounting textbook, accounting education, double-entry bookkeeping, accounting cycle, online accounting resources, accounting practice exercises, updated accounting standards

## Principle of Accounting 11e PDF: An In-Depth Review and Analysis

In the realm of financial education and professional accounting practice, the Principle of Accounting 11e PDF has emerged as a pivotal resource for students, educators, and practitioners alike. As digital learning tools increasingly dominate the educational landscape, understanding the content, pedagogical approach, and practical utility of this specific textbook is essential. This article provides a comprehensive review and critical analysis of the Principle of Accounting 11e PDF, examining its structure, content accuracy, pedagogical effectiveness, and relevance in contemporary accounting education.

## Introduction to the Principle of Accounting 11e PDF

The Principle of Accounting 11e PDF is a digital version of the widely used textbook that covers fundamental accounting principles and practices. Its primary aim is to introduce students to the core concepts of financial accounting, ensuring they develop the necessary skills to analyze, record, and interpret financial data. The 11th edition, in particular, reflects recent updates aligned with evolving accounting standards, technological advancements, and pedagogical innovations.

The PDF format facilitates easy access, portability, and interactive learning, aligning with modern educational trends where digital resources supplement or replace traditional textbooks. This review explores how effectively the Principle of Accounting 11e PDF fulfills its educational objectives and adapts to the digital age's demands.

## **Content Structure and Coverage**

### **Comprehensive Curriculum**

The Principle of Accounting 11e PDF is structured to guide learners from foundational concepts to more complex accounting procedures. Its curriculum typically includes:

- Introduction to accounting principles and concepts
- The accounting cycle and journal entries
- Financial statements preparation (Income Statement, Balance Sheet, Statement of Cash Flows)
- Inventory and cost accounting
- Receivables and payables management
- Internal controls and ethics
- Introductory managerial accounting topics
- Use of accounting software and technology

This breadth ensures that students gain a holistic understanding of both theoretical principles and practical applications.

### **Alignment with Standards**

The textbook aligns with Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS), providing students with a globally relevant perspective. It also incorporates recent updates to accounting standards, such as revenue recognition and lease accounting, ensuring content remains current.

## **Pedagogical Features and Learning Aids**

Effective textbooks integrate pedagogical strategies that enhance understanding and retention. The

Principle of Accounting 11e PDF employs several such features:

- Chapter Summaries and Key Terms: Reinforce learning objectives.
- Real-world Examples: Illustrate concepts through practical scenarios.
- End-of-Chapter Problems and Exercises: Facilitate practice and mastery.
- Case Studies: Encourage critical thinking and application.
- Visual Aids: Charts, graphs, and tables clarify complex data.
- Interactive Elements: Hyperlinks to supplementary resources, quizzes, and multimedia content.

These features cater to diverse learning styles and promote active engagement.

## Accessibility and User Experience

The PDF format offers portability and ease of navigation. Users can search for specific terms, annotate content, and access supplementary materials seamlessly. However, some critics note that static PDFs lack the interactive functionalities of dedicated e-learning platforms, such as embedded quizzes or simulations.

## Accuracy, Relevance, and Updates

### Content Accuracy and Reliability

The Principle of Accounting 11e PDF is authored by reputable academicians and experts, ensuring accuracy and adherence to current standards. Periodic updates incorporated into each edition reflect the latest regulatory changes and industry practices.

### Relevance in Contemporary Context

Given the rapid evolution of accounting technology and regulations, it is vital that educational resources stay current. The 11th edition's inclusion of topics like cloud accounting, data analytics, and ethical considerations demonstrates responsiveness to industry trends.

## Limitations and Criticisms

Despite its strengths, some users point out that:

- The PDF lacks interactive simulation tools found in specialized accounting software.
- Certain advanced topics may be underrepresented for students seeking deeper specialization.
- The static format can limit dynamic engagement compared to web-based platforms.

## Practical Utility and Applications

### For Students

The Principle of Accounting 11e PDF serves as a valuable resource for foundational learning, exam preparation, and reference. Its structured approach aids in building confidence and comprehension.

### For Educators

Instructors leverage the PDF for lesson planning, assignments, and supplementary materials. The consistency and clarity of content facilitate standardized instruction.

### For Professionals

While primarily designed for educational purposes, the PDF also functions as a refresher or quick reference guide for practitioners navigating standard accounting procedures.

## Integration with Modern Learning Environments

As digital education becomes predominant, the Principle of Accounting 11e PDF can be integrated with Learning Management Systems (LMS) like Moodle or Canvas. When combined with online quizzes, discussion forums, and virtual labs, it enhances the overall learning experience.

## Complementary Resources

To maximize its utility, users often supplement the PDF with:

- Online tutorials and video lectures
- Accounting software simulations
- Interactive quizzes and flashcards
- Professional accounting standards documentation

## Conclusion: Assessing the Overall Value

The Principle of Accounting 11e PDF stands out as a comprehensive, accurate, and pedagogically sound resource for accounting education. Its alignment with current standards and inclusion of practical features make it suitable for beginners and intermediate learners aiming to build a solid foundation in accounting principles.

However, to fully leverage its potential, educators and students should view it as part of a broader

digital learning ecosystem that includes interactive tools and real-world applications. As accounting continues to evolve with technological advances, future editions of this textbook should consider integrating more dynamic, immersive content to enhance engagement and practical skills.

In summary, the Principle of Accounting 11e PDF remains a valuable educational asset, bridging traditional accounting education with modern digital resources. Its thorough coverage, clear presentation, and updated content ensure that it can effectively serve as a cornerstone for students embarking on their accounting journey or professionals seeking a reliable reference.

**Keywords:** Principle of Accounting 11e PDF, accounting education, financial accounting, digital learning resources, accounting standards, pedagogical tools

**QuestionAnswer** What is the 'Principle of Accounting 11e' PDF, and why is it popular among students? The 'Principle of Accounting 11e' PDF is a digital version of the textbook that covers fundamental accounting concepts. It is popular because it provides easy access to key principles, is often free or affordable, and serves as a comprehensive resource for students learning accounting. How can I access the 'Principle of Accounting 11e' PDF legally? You can access the 'Principle of Accounting 11e' PDF legally through authorized platforms such as your educational institution's library, official publisher websites, or by purchasing a digital copy from reputable online bookstores. What are the main topics covered in the 'Principle of Accounting 11e' PDF? The textbook covers fundamental topics such as accounting principles, financial statements, journal entries, ledger accounts, adjusting entries, and the accounting cycle, among others. Is the 'Principle of Accounting 11e' PDF suitable for beginners? Yes, the textbook is designed to be accessible for beginners, providing clear explanations and step-by-step examples to help new learners grasp core accounting concepts. Are there any online resources or supplementary materials available for the 'Principle of Accounting 11e' PDF? Yes, many editions include online resources such as practice quizzes, flashcards, and solution manuals that complement the textbook and enhance understanding. How does the 'Principle of Accounting 11e' PDF compare to other accounting textbooks? The 'Principle of Accounting 11e' is known for its clear language, structured approach, and comprehensive coverage of fundamental topics, making it a preferred choice for introductory accounting courses compared to other textbooks. Can I find updated versions or editions of the 'Principle of Accounting' PDF after 11e? Yes, publishers regularly release new editions to update content. It is advisable to check for the latest edition to ensure access to the most current accounting standards and practices. What are the benefits of using the 'Principle of Accounting 11e' PDF for self-study? Using the PDF allows for portable, on-the-go learning, easy highlighting and note-taking, quick search capabilities, and cost-effective access to essential accounting knowledge for self-directed learners.

**Related keywords:** accounting principles, accounting textbook, principles of accounting, financial accounting, accounting standards, accounting concepts, accounting methods, accounting curriculum, accounting education, accounting pdf

**Read the full article online:** [PRINCIPLE OF ACCOUNTING 11E PDF](#)