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## **Financial Accountant 1**

1.5.1 Financial accounting 1.5.2 Management accounting 1.5.3 Cost accounting 1.5.4 Distinction between financial and management accounting 1.6 Summary 1.7 Keywords 1.8 Self assessment questions 1.9 References/suggested readings 1.0

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OBJECTIVES After going through this lesson, you will be able to-

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A video summary of chapter 1 in Perdisco's Financial Accounting 360Textbook. To find out more, visit [www.perdisco.com/finacc](http://www.perdisco.com/finacc).

## **Financial Accounting - Chapter 1: Introduction to accounting**

This book is perhaps the most comprehensive text I have seen for financial accounting. For those who are familiar with Financial Accounting, the index and glossary are sufficiently detailed. The fact that the text is so comprehensive is both a positive and a negative.



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Why It Matters; 1.1 Explain the Importance of Accounting and Distinguish between Financial and Managerial Accounting; 1.2 Identify Users of Accounting Information and How They Apply Information; 1.3 Describe Typical Accounting Activities and the Role Accountants Play in Identifying, Recording, and Reporting Financial Activities; 1.4 Explain Why Accounting Is Important to

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