

# Financial Accounting

Here's the best place to obtain a comprehensive, practical exposure to financial accounting that will provide you with the understanding of financial information that, when interpreted and analyzed, will be useful in making critical business decisions. The goal of **Financial Accounting** (9th Edition) is to provide exactly the right balance between conceptual understanding, critical-thinking skills, and technical application and analysis. The publication is designed to ensure success. It provides a strong real-world emphasis, integrates performance measurement, and emphasizes the use of technology in the field. It uses annotations through the text to help the reader explore and reinforce concepts, inserts study notes, and contains numerous "informational" and "Focus on Business Practice" boxes depicting true-life business situations.

## Objectives

The overall objectives of the publication are to:

- Apply the fundamental principles of accounting and understand the role accounting plays in the operations of a business
- Use basic business and accounting terminology and techniques to succeed in a business environment
- Identify the users of accounting information and explain the kinds of information an accounting information system can provide each group
- Prepare a complete set of accounting statements, including an income statement, a statement of retained earnings, a balance sheet, and a statement of cash flows
- Employ ratio analysis and other techniques to analyze, evaluate, and interpret a set of financial statements
- Solve business problems and make business decisions using accounting and non-accounting information

In the process of reading, you'll learn about financial position, state the accounting equations, and show how they are affected by simple transactions...the content and purpose of the income statement, statement of retained earnings, balance sheet, and statement of cash flows...define ethics and describe the ethical responsibilities of accountants...the qualitative characteristics of accounting information and their interrelationships...the five components of internal control...management issues related to recognition, valuation, classification, and disclosure of current liabilities...the types of long-term assets and the management issues related to accounting for them...management issues related to long-term debt, to contributed capital, and the quality of a company's earnings...the principle purposes and uses of cash flows...the objectives, standards, and sources of information for financial statement analysis...and much more. Plus you'll appreciate the easy-to-understand writing style, true-life business situations and cases, user-oriented information, end-of-chapter questions and writing assignments, and Internet cases at the end of almost every chapter.

## Special Features

The first page of each chapter includes a graphic model of the income statement, balance sheet, and statement of cash flows and a brief description of how these statements relate to the chapter's topic.

- Each chapter opening includes a Decision Point that shows how a well-known company uses financial information to make decisions. The company is highlighted throughout the chapter and is revisited in "A Look Back At" section that relates the content to real applications.
- The preview at the beginning of each chapter points out ethical and governance issues related to the chapter topic that is discussed in the first section of each chapter.
- The provisions of Sarbanes-Oxley Act of 2002 are covered at appropriate points throughout the text.
- A feature called "Stop-Review-Apply" presents review questions at the end of each main section

- Short cases are presented at the end of each chapter that require students to address an ethical dilemma directly related to the chapter content.
- Ethical Dilemma, Internet, Group Activity, and Business Communication cases follow each chapter

**Recommended Instructional Hours: 45**

**Recommended AIB Credit: 3**

**ICB Credit: 45 (CLBB)**

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