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# Fundamental Accounting Principles Edition 21st John Wild

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knowledge of the principles of financial accounting as well as an appreciation for its importance and logic By learning its theory, presentation, and procedures, individuals become capable of using financial accounting to make prudent business decisions That is an important goal regardless of the direction of your career We have relied on our experience as teachers to highlight the aspects

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chapter 1 serial problem-sp 1 name \_\_\_\_\_ assets liabilities equity date cash + accounts + computer + computer + office = accounts + s rey, - s rey, + revenues - expenses receivable supplies system equipment payable capital withdrawals

**CHAPTER 3**

The two generally accepted accounting principles that relate to adjusting the accounts are: The revenue recognition principle, which states that revenue should be recognized in the accounting period in which it is earned The matching principle, which states that efforts (expenses) be matched with accomplishments (revenues) 3 The law firm should recognize the revenue in April The revenue

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