

ACCOUNTING PRINCIPLES

By Bojan Radojicic



RELEVANCE

Financial information should be relevant to the decision-making needs of users. It should have predictive value, confirmatory value, or both.

FAITHFUL REPRESENTATION

Financial information should faithfully represent the economic phenomena it purports to represent. It should be complete, neutral, and free from error.

SUBSTANCE OVER FORM

Transactions and events should be accounted for and presented in accordance with their substance and economic reality, rather than merely their legal form.

PRUDENCE

When uncertainty exists, caution should be exercised in the recognition and measurement of assets, liabilities. Anticipated losses should be recognized immediately, while gains should be recognized only when realized.

COMPARABILITY

Financial information should be presented in a manner that enables users to compare it with information from other entities and across different periods.

UNDERSTABILITY

Financial information should be presented in a clear and concise manner, making it understandable to users with reasonable knowledge of business and economic activities.

TIMELINESS

Financial information should be available to users in a timely manner, allowing them to make informed decisions.

VERIFABILITY

Financial information should be capable of being verified or corroborated by independent and knowledgeable parties.

GOING CONCERN

Unless there is evidence to the contrary, it is assumed that the entity will continue to operate for the foreseeable future. Financial statements are prepared on a going concern basis.

MATERIALITY

Financial information should be material if omitting or misstating it could influence the decisions of users. Materiality depends on the nature and magnitude of the item or information.

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SJ Ball



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Whispering the Secrets of Language: An Psychological Journey through **Principles Of Accounting 1 Email Unatego**

In a digitally-driven earth wherever screens reign supreme and immediate connection drowns out the subtleties of language, the profound techniques and mental subtleties concealed within phrases usually move unheard. However, set within the pages of **Principles Of Accounting 1 Email Unatego** a fascinating fictional value pulsating with natural feelings, lies an extraordinary quest waiting to be undertaken. Penned by a talented wordsmith, this charming opus encourages readers on an introspective journey, gently unraveling the veiled truths and profound influence resonating within ab muscles material of every word. Within the emotional depths with this touching evaluation, we will embark upon a genuine exploration of the book is primary styles, dissect their interesting publishing style, and succumb to the effective resonance it evokes heavy within the recesses of readers hearts.

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