

Basic Accounting Made Easy By Win Ballada Elmapo

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Basic cost accounting is a very important part of maintaining a healthy profitable small business. Cost Accounting Basics: To better understand cost accounting basics, I will use a very simple cost accounting example using the fictional bakery I used in figuring a break-even-point.

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The basic of accounting equation is the relationship between assets, debts, and the capital owned by the company. The purpose of the basic of accounting equation is as the basis for recording in the accounting system which means that every time a transaction occurs, it should be recorded in two aspects, namely the left side (assets) and the right side (liabilities).

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