

## Chapter 1 Accounting In Business

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1.!What is accounting? Accounting is the information system that measures business activities, processes the information into reports, and communicates the results to decision makers. Accounting is the language of business. 2.!Briefly describe the two major fields of accounting. Financial accounting provides information for external decision makers, such as outside investors,

Chapter 1 Accounting and the Business Environment

This is the start of the course and will give the overview of what the accounting cycle is and some terms that you need to watch out for.

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