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Accounting

The accounting cycle is the holistic process of recording and processing all financial transactions of a company, from when the transaction occurs, to its representation on the financial

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Accordingly, an accounting cycle has the following nine basic steps. Accounting Cycle Steps. 1. Identify Transactions. The accounting process begins with identifying economic events that impact the financial position of the business. The economic events are the ones that can be measured in monetary terms

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and relate with the business organization.

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