



Pakistan School
Kingdom of Bahrain



Lesson Objectives

• Subject: Principles of Accounting Grade 11

Topics:

I. Nature and Concept of Accounting

Learning Objectives

After this lecture, students should be able to:

- i. Understand The Concept of Accounting.
- ii. Analyze and Evaluate Nature of Accounting.

May 17, 2020
Grade 11

Definition of Accounting

Accounting is an Art/Skill of Recording, Classifying, Summarizing and Interpreting of Financial Information of Business Transactions

Important Points to Understand:

- ✓ It is an Art/Skill of
- ✓ Recording
- ✓ Classifying,
- ✓ Summarizing,
- ✓ Interpreting,
- ✓ Financial Information,
- ✓ Transactions.

Definition of Accounting

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Buying or Selling Or Business Dealings in Currency

Examples:

1. Goods Purchased on Cash or Credit
2. Paid Rent for office or shop
3. Salaries paid to employees
4. Electricity bill paid
5. Text paid to Government.

Transactions

(1)

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Conclusion

