

**JAIB**



# **Accounting & Financial Management for Bankers**

## **Module A : Chapter 1**

### **Accounting – Nature & Purpose**



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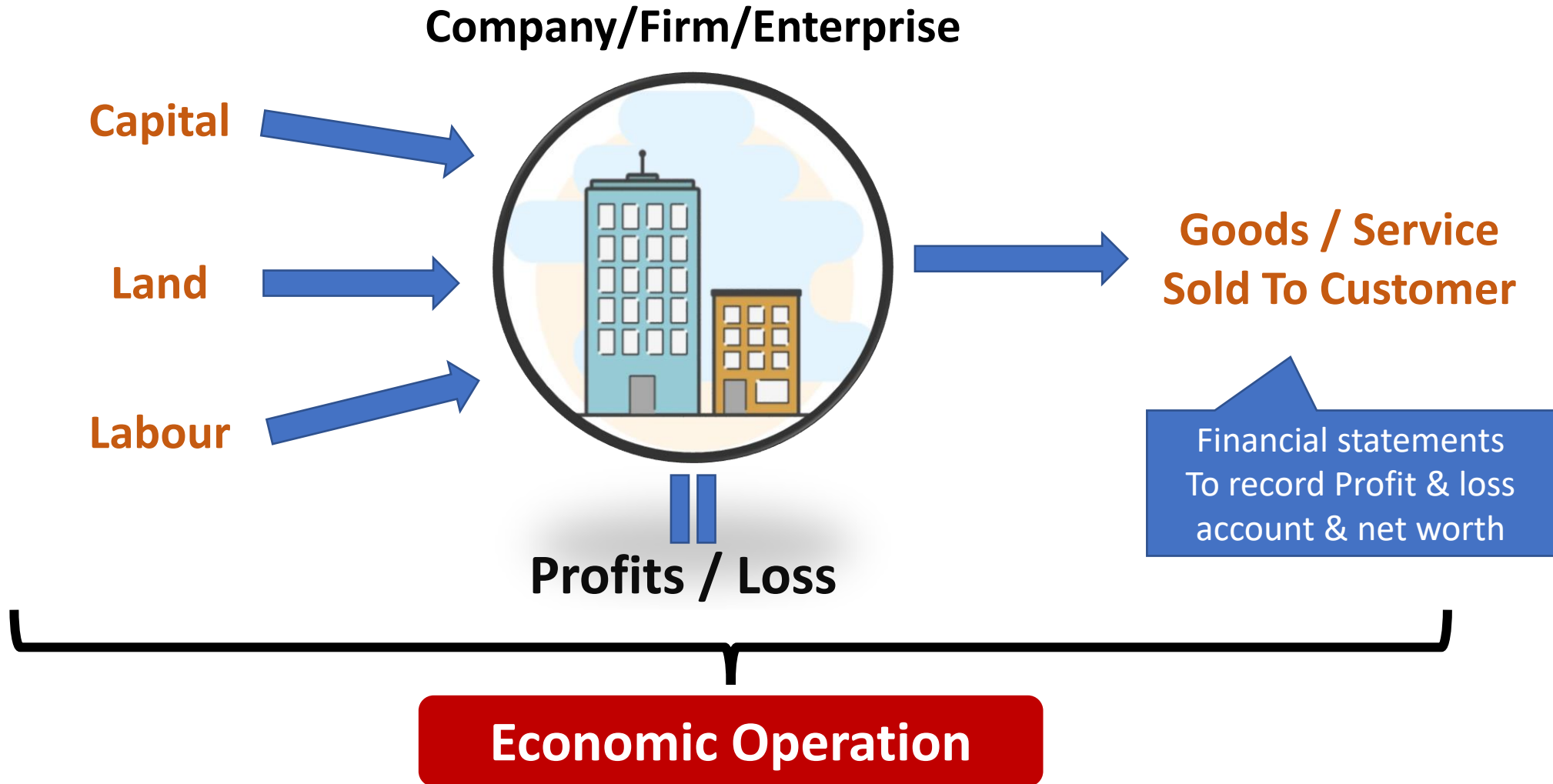


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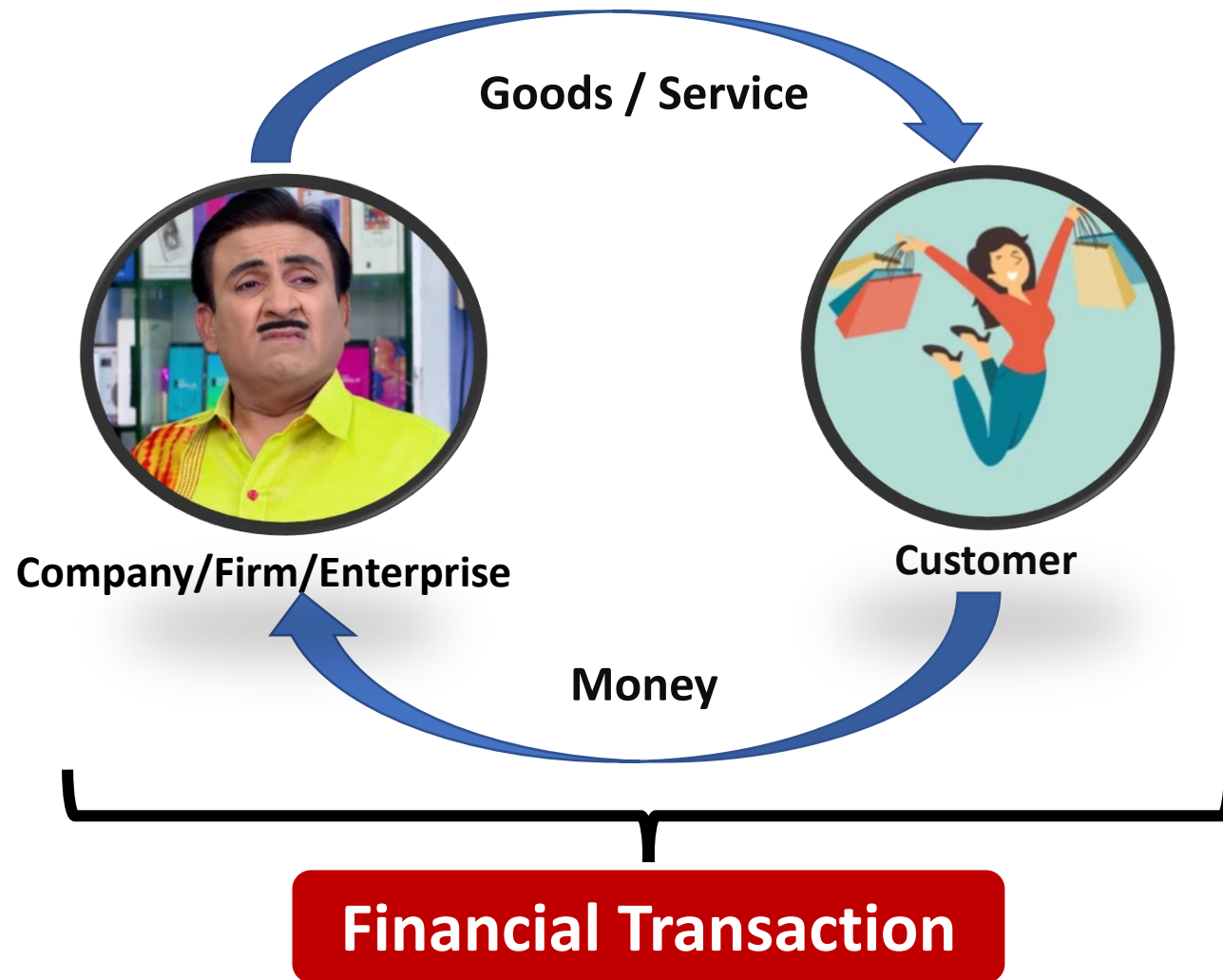


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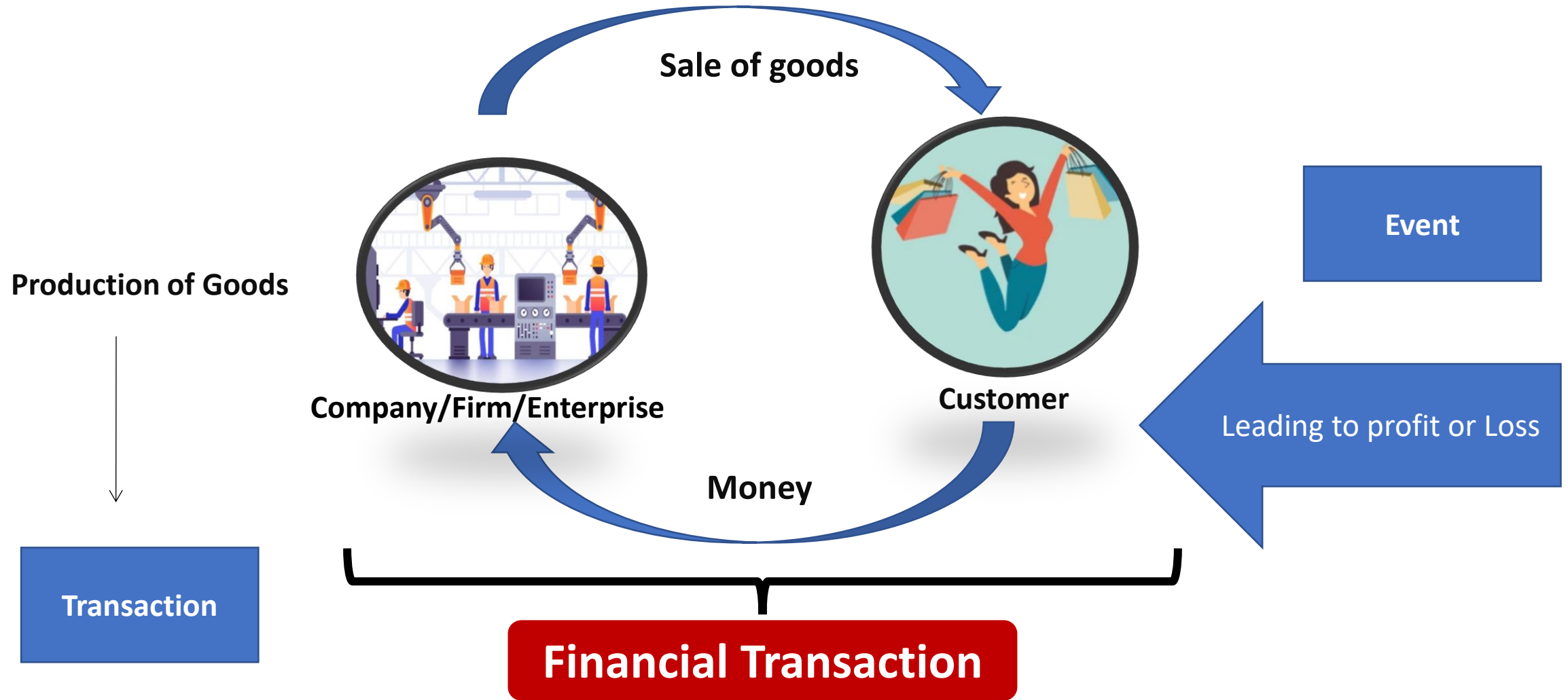
# WHAT IS ACCOUNTING?



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According to American Institute of Certified Public Accountants:

**‘Accounting is an art of recording, classifying and summarising, in a significant manner and in terms of money, transactions and events which are of a financial character and interpreting the results thereof’.**



# WHAT IS ACCOUNTING?

Accounting is the system to **record, classify and summarise** the data of economic operations and financial transactions.

Recording



Classifying



Summarising



Meaningful &  
Quantifying  
Information

Which of the following is not a fundamental process involved in the process of accounting?

- a) Classifying
- b) Recording
- c) Analysing
- d) Summarising

- Record all Transactions
- Accurately & Objectively

- Accurate record of profit / loss
- Information about assets and liabilities

Accounting is the language of business.



*Thank You*

**For More Info Contact us:**

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