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Statement of participation

Guest user

has completed the free course including any mandatory tests for:

Financial accounting and reporting

This 12-hour free course introduced the basic terminology, purpose and different types of financial accounting, and the role performed by accountants.

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www.open.edu/openlearn

Please go to the course on OpenLearn for full details:
https://www.open.edu/openlearn/money-business/financial-accounting-and-reporting/content-section-0

COURSE CODE: **B291_1**

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Financial accounting and reporting

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Course summary

This free course, Financial accounting and reporting, discusses how accountants act as processors and purveyors of information for decision making and the needs of those who use accounting information. It also looks at the role performed by accountants and notes the need to be aware of relevant regulatory and conceptual frameworks.

Learning outcomes

By completing this course, the learner should be able to:

- define bookkeeping and accounting
- explain the general purposes and functions of accounting
- explain the differences between management and financial accounting
- describe the main elements of financial accounting information – assets, liabilities, revenue and expenses
- identify the main financial statements and their purposes.

Completed study

The learner has completed the following:

Section 1

Definitions of bookkeeping, accounting and reporting

Section 2

Reasons for and objectives of accounting

Section 3

Management and financial accounting

Section 4

The main elements of accounting information

Section 5

The main financial statements