

Accounting in news

[Business](#), [Accounting](#)



The article shall discuss about two news articles which has accounting effect in Australia and internationally. Both articles address the same issue of economic meltdown effect to accounting staff and how it shall affect the accounting duties across Australia and abroad.

One of it highlights on how staffs have lost faith with their employers due to economic hardship which the companies are going through while the other address the employment trends of accountant in Australia.

The articles address a number of accounting issues. They disclose accounting issues and company behavior (Lyons 2009). Due to the economic hardships which most of the companies have been going through has affected their books of account which in turn has affected their investment, and spending.

Aequalis consulting which is an accounting and recruitment firm in Sydney said that most of the employees are disillusioned by the way companies are cutting down on cost by reducing their payment or sacking (Fisher 2009).

This is a contrast according to Lyons article, because most companies are fighting to improve on quality of their staffs by replacing them with highly qualified staff but this is made impossible due to their financial status.

The articles relate to the course materials in supporting that appropriate number of staff with appropriate qualifications to do different accounting duties/roles.

It's very important to have accounting roles well defined such as stock taking, suppliers and deliveries, budgeting and auditing if there is few staff

roles which are conflicting would be assigned to the same person which would promote fraud.

The accountants will need to keep on updating the payroll and budgetary allocation to different vote heads of the companies to accommodate high turnover of staff and their payments and other company expenditures affected.

I have learnt from the articles that it's very important to improve on accounting staffs quality. Hiring people with right qualifications improves on the company financial planning, appropriate book keeping and preparation of up to standard accounting reports.

References

Lyons, P, 2009, The action in Aussie accounting, Available at http://news.efinancialcareers.com.au/Guest_ITEM/newsItemId-17094

Fisher, D, 2009, A loss of faith, <http://www.brw.com.au/viewer.aspx?EDP://20090402000030994502&fid=71&s=0&t=1&title=A+loss+of+faith>