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In truth, there are many publications dedicated to accounting and its history therefore there is a lot of interest in the accounting process. In addition, it is broadly known that accounting documentations, or their proxies, have been discovered from the era of the pyramids in Ancient Egypt in form of indentations on sticks. However, the most legendary accounting incident in history was the Father Luca Pacioli’s work publication He is regarded as the father of modern accounting and bookkeeping. With the expansion of trade and industry during the sixteenth to the nineteenth centuries, came the enlargement and augment in intricacy of business and commerce; and that, consecutively, led to the necessitation in the expansion of book keeping and accounting systems (Ryan, 2008).   
Why do accounting? First, accounting exists because there is practically a natural existence for it to do so. For instance, individuals owing to the desire to scrutinize bank accounts, credit card account, and utility bills keep accounting records. Businesswise, the main purpose of accounting is to offer information necessitated for sound economic decision-making. There are two forms of accounting; financial accounting, which entails preparation of financial reports that offer information about a company’s performance to peripheral parties such as investors, creditors, and tax authorities; and Managerial accounting, which involve providing information for internal decision making. In addition to providing information, other objectives of accounting can be declared as; maintenance of Records of Business transactions, Calculation of Profit or Loss (profit and loss statement), and depiction of Financial Position (balance sheet) (Elliot &. Elliot, 2004).   
In order to meet the objectives of accounting, it is mandatory for one to recognize, understand, and use the basic terminologies involved in the accounting process. These include; asset- any economic resources owned by an entity, liability- an obligation of an entity cropping up from past transactions, revenue-a gross augment in capital ensuing from the operations of a business, and expense- It is an outflow of cash or other valuable assets. Other, however, more complex, terms include; Retained Earnings which gauges the income earned in a business and retained for future expansion. Every company starts with a zero balance in retained earnings, but at the end of a period, accountants credit any income earned and debit any loss incurred by the company to retained earnings, increasing the balance in this account. Another terminology is Multiple Step Income Statement; a simple income statement subtracts all the expenses from all the revenues to provide a net income figure.   
As for many professional fields, laws and ethics govern accounting process. Just like the experts in the field of medicine or law, an accounting expert also requires to hold to the ethics that have become a norm in accounting. Accounting ethics refers to the principles that a professional requires to pursue while practicing accounting. The people who get the services of an accounting expert not only rely on one’s proficiency and aptitude, but also on his proficiency integrity. It is owing to the above reasons that the accounting experts developed a code of conduct that all accounting experts require to obey. The spirit of the ethics lies in its utility. The code of conduct involves an accounting expert following high degrees of self-discipline, which even goes falls beyond the legal precincts. The essence of accounting ethics is in the preservation of professional objectivity and integrity. Accountants are recognized and esteemed for their honesty; by presenting their integrity and competence.  This is why it is significant for all accountants and firms to show and practice a good ethical practice.  Ethical and professional responsibility is something that should be shown and taken seriously.   
Accounting is an extremely tasking profession and time consuming. To be an accountant one must be hardworking and extremely patient. In the ancient times, the process used to take days and many accountants to do a single job. However, with the onset of technology, accounting has been made easier especially relating to small businesses. Advances in computer, network and communications technology have revolutionized small-business accounting, marketing and communication, and businesses in a range of industries continually adapt to take full advantage of technological developments. Establishing and organizing a new accounting system can be a demoralizing job. Contemporary accounting software packages make simpler the procedure of establishing accounts and posting every day transactions. Accounting package such as Microsoft Money or QuickBooks Managing can eradicate the requirement of outsourcing accountants, thus an advantage for small business (Watson & Head, 2006). They also assist managers in creating informative reports and financial statements to augment decision-making efficiency. Time management is vital for any small-business owner. Emancipation of time from managerial trivia can allow one to center on more prolific activities. Progresses in computer and cellular telephone machinery let businesses to unparalleled access to exhaustively preparation and client relationship management software, facilitating busy entrepreneurs to hold meetings online, from anywhere in the world.   
In conclusion, the manner accountants and the accounting profession are scrutinized has radically developed. Previously, accounting was deemed an old-foggy profession thronged with deformed old men with piles of paper. Accountants now are business experts serving the role of contributing to the wellbeing of businesses. Accountants are engaged in diverse levels of management. From straightforward recording of transactions to preparation of financial statements and report, to business analysis and even to controllership, accounting professionals flock the corporate ladder. They contribute in cost effectiveness measures, agreement of mergers and acquisitions, total quality management, expansion of information systems and tax management. Desiring to be an accountant can be an elegant choice because of the unrelenting demand in both public and private spheres.

## References

Elliot, B., and Elliot, J., (2004) Financial accounting and reporting, London; Prentice Hall, (12th Ed) p. 3-5   
Ryan, B., (2008) Finance and Accounting for Business Thomson Learning; 2nd revised edition p 34   
Watson, D., and Head, A., (2006) Corporate Finance: Principles and Practice London; Financial Times/ Prentice Hall (4th Ed) p. 234