

Forensic accounting

Finance



FORENSIC ACCOUNTING (Affiliation) Meaning of forensic accounting

Forensic accounting provides analysis that is suitable for investigation of the courts. With consideration of “ forensic”, the accounting technique is used in suitable courts of judicature or to public debate and discussions (Golden, Skalak & Clayton, 2006).

Current trends in forensic accounting

Forensic accountants in their operations in the current situations are helping in creation of prevention programs by the clients. The accountants also provide litigation support programs and delve behind the numbers to detect complicated crimes such as securities fraud, money laundering, embezzlements and bribery (Hopwood, Leiner & Young, 2008). There has also been growth in the demand for the services of forensic accountants as there is increase in the success rates of investigations that are conducted by forensic accounting (Zimbelman, 2012).

There are many engagements of forensic accountants' services. Computer forensic investigation has trended with an expected of 83% great demand in the next years with the mean anticipated to have a mean of 20% increase (Taylor, 2011). In misinterpretation of financial statements, there have been engagements of forensic accountants or recognition of revenue and valuation of assets carried out at a fair value.

Latest events in forensic accounting

Latest events in the field are the increase in demand both in regional and international basis has pushed for more education focusing on the field. The demand has currently led to hiring of consultants from the other countries to detect and prevent fraud.

Career possibility in forensic accounting

<https://assignbuster.com/forensic-accounting/>

Forensic accounting is a career and employment generation field due to the activities that are performed in the field. The field is a career as the activities that are performed are those that are related to accounting career and forensic science (Zimbelman, 2012). The types of services that are performed such as financial data analysis, business valuation, maintaining documents and damage assessment make the field a career field.

References

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Zimbelman, M. (2012). Forensic accounting. Australia; United Kingdom: South-Western/Cengage Learning.