

# Case study on accounting project

Business, Company



Accounting is the name of recording and interpreting the day to day transaction in a manner that effectiveness would have been evolved in it. Financial statements are known as the statements in which relevant information related to company's financial belongings and financial position would have been found. Creation and conducting of audit is more than essential for the sake of an organization, and it will usually involve different reporting standards. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS) are some of the major financial standards that used by the companies to create and conduct financial audit.

Through effective reporting and information, conducted through internal and external information would be used for decision making that assist the company through financial and non financial angles. Accounting department and accounting based techniques are essential for the sake of an organization as far as taking timely and effective decisions are concerned. Effective and timely decisions are for the sake of an organization, and no organization can drag them within the context of prosperity without having effective decision making skills and activity.

Organizations are termed as a workplace in which people enhance the productivity of different individuals. The accounting theory and accounting based practices can make and provide a platform to enhance the productivity of their employees by providing different aspects. The level of satisfaction of the employees will increase by mitigating and managing the level of issues and problems related to the employees and the organizations. These issues and problems stick with each of the organization in the world

should be attained positively and effectively. An effective management function can enhance the productivity of an organization.