

# **ACCA Financial Accounting - chapter 1:**

## **Introduction to financial reporting**

### **Complete Exam Questions and Answers**

What does the financial account include ? ( 5 main documents ) - ANSWER✓✓-Statement of cash flows

-Statement of changes in equity

-Statement of financial position

-Notes

-Statement of profit and loss

Which accounting bodies help reduce the differences in the way that companies draw up their financial statements in different countries ? - ANSWER✓✓The international accounting standards ( IAS standards ) and the International Financial reporting standards

Management accounting is an integral parts of management activity concerned with indentifying presenting and interpreting information used for ...? - ANSWER✓✓- Formulating strategy

-Planning and controlling activities

# Acca Accounting Objective Questions And Answers

**Ying Liu**



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