



Feedback: Transactions - week 1

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Week 1

Week 1: Introduction to Accounting

1. The first step in the accounting process is to identify the transactions that are relevant to the business.
2. The second step is to record the transactions in the accounting system.
3. The third step is to classify the transactions into the appropriate accounts.
4. The fourth step is to prepare the financial statements.
5. The fifth step is to analyze the financial statements.
6. The sixth step is to interpret the financial statements.
7. The seventh step is to communicate the results of the accounting process.
8. The eighth step is to evaluate the accounting process.

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