

## CONCEPT: TYPES OF ACCOUNTING

- **Financial Accounting** – creates information to report to \_\_\_\_\_ users

Examples of users:	<div>Laws/Standard Setting:</div> <div>USA follows Standards set by <b>Generally Accepted Accounting Principles</b> <b>Financial Accounting Standards Board</b></div> <div>_____ → _____</div> <div>International follows Standards set by <b>International Financial Reporting Standards</b> <b>International Accounting Standards Board</b></div> <div>_____ → _____</div>
--------------------	--

- **Managerial Accounting** – creates information to report to \_\_\_\_\_ users

Examples of users:	<div>Laws/Standard Setting:</div> <div>_____</div>
--------------------	--