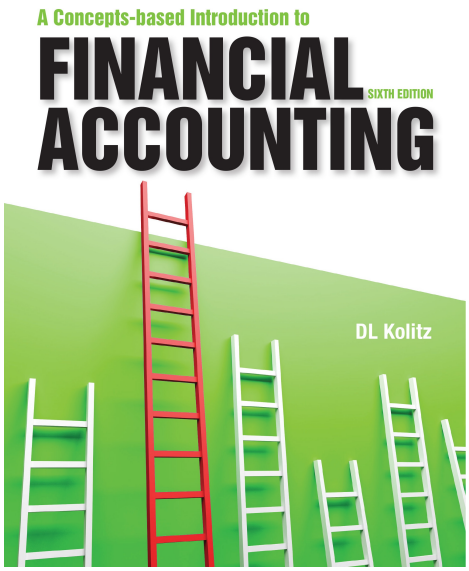
A Concepts-based Introduction to Financial Accounting 6e



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About this Publication:

Accounting literature refers to the procedural and conceptual approaches in the teaching of an introductory accounting course. This book integrates these two approaches by teaching students to understand the why, before considering the how of accounting. The pedagogical philosophy used is referred to as the 'concepts model', hence the title. This impacts on both the order of teaching of the topics, as well as how various topics are taught. The impact of the concepts-based approach is particularly evident in the chapters relating to the accounting process where students gain a complete conceptual understanding of the underlying transactions before applying the accounting equation and then only processing the transactions through bookkeeping entries. Students are able to acquire a conceptual understanding of each topic before considering the procedural aspects.
The sixth edition of A Concepts-based Introduction to Financial Accounting is up to date with the requirements of the 2018 Conceptual Framework as well as the current requirements of International Financial Reporting Standards.
It incorporates all of the successful pedagogical features of earlier editions such as learning path tools at the beginning of each chapter, the highlighting of key definitions in the text, the integration of pause-and-reflect scenarios throughout the text as well as and extracts from published financial statements within each chapter that relate to the chapter content.
Publication Date: 2019/01/04
Kindly note that the communicated dates are subject to change without prior notice.

Contents Include:

1 The Accounting Environment
2 Fundamental Accounting Concepts
3 The Accounting Equation and the Analysis of Transactions
4 Recording External Transactions
5 Recording Internal Transactions
6 Preparation and Presentation of Financial Statements

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19 Close Corporations
20 Statement of Cash Flows
21 Analysis of Financial Statements
22 Non-business Entities
23 Incomplete Records

Of Interest and Benefit to:

Students studying introductory courses in financial accounting at tertiary level.
Students studying on a professional accounting / CA stream and for students on a general stream.
Key Benefits
‘Business in Focus’ section where a real-life scenario is discussed in the context of the chapter contents.
‘Dashboard’ which guides the student on how to study the particular chapter.
The transactions in the Smart Concepts case study (that runs from Chapter 2 to 7) have been grouped into distinct sets to make the case study more manageable and understandable to students.
In addition, there is an innovative way of explaining and linking each transaction to the conceptual underpinning, the accounting equation and the double entry system.
All journal entry account names now have a suffix, A (for asset), L (for liability), I (for income), E (for expense) and OE (for owners’ equity). This helps students to understand journal entries and constantly relate back to the conceptual underpinnings.
Within each chapter, there are now extracts from published financial statements of listed companies together with a short discussion inviting students to consider the ‘Concept in context’. The discussion shows students the practical relevance of what they have read in the chapter.
Explanations have been added to all examples so that students can see the ‘why’ as well as the ‘how’.

Every chapter has been revised with the emphasis on technical updating, making the text more readable, including additional examples as well as introducing the other features already mentioned.