Mindluster Platform

About the course Accounting Recordkeeping

One of the main parts of accounting is recordkeeping or bookkeeping. Recordkeeping is the process of recording transactions and events in an accounting system. Since the principles of accounting rely on accurate and thorough records, record keeping is the foundation accounting.What are the types of record keeping? Make sure you keep track of these five types of records for your business. Accounting records. Accounting records document your business's transactions. ... Bank statements. Bank statements are records of all your accounts with the bank. ... Legal documents. ... Permits and Licenses. ... Insurance documents.How many years do you have to keep accounting records? Keep records for 7 years if you file a claim for a loss from worthless securities or bad debt deduction. Keep records for 6 years if you do not report income that you should report, and it is more than 25% of the gross income shown on your return. Keep records indefinitely if you do not file a return

Business Category's Courses

Course Lesson(19)

Lesson 1 : **The Basic Accounting Equation**

Lesson 2 : **Debits and Credits**

Lesson 3 : **Double Entry Accounting**

Lesson 4 : **Journal Entry format**

Lesson 5 : **Recording a Journal Entry**

Lesson 6 : **Practice with Journal Entries**

Lesson 7 : **Cash vs Accrual Accounting**

Lesson 8 : **T accounts**

Lesson 9 : **Preparing a Trial Balance**

Lesson 10 : **Adjusting Journal Entries Introduction**

Lesson 11 : **Adjusting Journal Entries Prepayment type**

Lesson 12 : **Adjusting Journal Entries Accrual Type**

Lesson 13 : **Difference between Nominal and Real accounts in Financial Accounting**

Lesson 14 : **How to Make a Post closing Trial Balance**

Lesson 15 : **Closing Entries**

Lesson 16 : **Reversing a Journal Entry**

Lesson 17 : **The Accounting Cycle**

Lesson 18 : **The Operating Cycle**

Lesson 19 : **Cash Conversion Cycle**

Related courses

Business Entrepreneurship

Business Soft Skills

Economics

Intellectual Property

How to Start Business

Start a Cleaning Business



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