

# Accounting and Finance



# Difference Between Accounting and Finance

**Accounting:** Money going in and out of a company or institution, everyday.

**Finance:** Manage assets & liabilities, and plan future growth of a company/institute.



**Accounting**



**Finance**

### 3 Main Activities of Financial Accounting:

#### Identification



*Selecting financial transactions/events.*

#### Record Creation



*Record, classify and summarise.*

#### Communication



*Preparing financial reports.*



*Bookkeeping is part of the accounting process.*



*Analysing & interpretation for users.*