



Davao del Sur State College
Brgy. Matti, Digos City, Davao del Sur

FUNDAMENTALS OF ACCOUNTING



PREFACE

This course pack, Basic Financial Accounting and Reporting, is designed to provide learners with essential knowledge and practical skills in accounting. It introduces the fundamental concepts, principles, and procedures involved in recording, summarizing, and reporting financial transactions. The course pack covers the accounting cycle of service and merchandising businesses, including business transactions and their analysis, journalizing, posting, trial balance, adjusting entries, worksheets, financial statements, closing entries, and post-closing trial balance. It also introduces learners to merchandising accounts, source documents, and special journals.

This will serve as a guide for learners in understanding how accounting information is prepared and used in business decision-making. It aims to equip future business professionals and entrepreneurs with practical accounting skills that they can apply in their academic studies and future careers.

Let us begin the journey toward understanding accounting and its role in successful business operations.

The Authors



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ABOUT THE AUTHORS



Beverly Grace B. Balderaz, DBM is an Instructor in Davao del Sur State College. She is an educator committed to supporting students in developing practical knowledge and skills in business and accounting. Her work emphasizes clear instruction, learner-centered activities, and the application of academic concepts to real-world business situations. She is dedicated to developing instructional materials that help learners understand accounting concepts and procedures in a simple, organized, and practical manner. Through her teaching and educational work, she aims to promote critical thinking, accuracy, responsibility, and lifelong learning among students.



Zandro P. Ibanez, Ed.D., DM, is the Dean of College of the College of Business Education and Governance in Davao del Sur State College. He is an educator and academic professional dedicated to teaching, learning, and the development of instructional materials for business education. With an academic background in Doctor of Education (Ed.D.) and Doctor of Management (DM), he brings together educational expertise and management knowledge in developing relevant and practical learning resources. His work focuses on helping learners understand business and accounting concepts through clear explanations, practical activities, and learner-centered approaches. As an educator, he values quality instruction, practical application, critical thinking, and continuous learning.