

GAAP

Generally Accepted Accounting
Principles



YOU ARE HERE

YOU ARE HERE

The Story of your Business

Your decisions, your wins, your losses, what you have, who you owe, who believes in you, where you have come from and where you are going they are all there in black and white, debits and credits.



If you meet a bear in the wild!

Covering your eyes won't make it go away.

Ignorance of the facts never changes reality.

**Luca
Pacioli**
1447-1517

This Guy



Your Catalyst

Accounting:

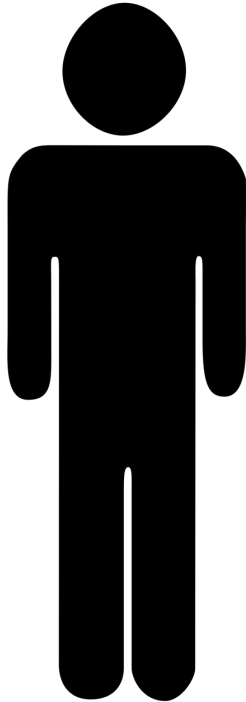
- Is the universal Language of Business and Tells the story of your business.
- Facilitates the cross comparison of financial information from company to company.
- Shows you reality: gives you the facts, so that you can make informed decisions.

GAAP Principles

- Economic Entity
- Conservatism
- Revenue Recognition & Matching Principle
- Accrual Accounting

Economic Entity

Dave



Dave's Garage



Conservatism

Don't Fool Yourself!

Revenue Recognition & Matching

Accrual Accounting



Balance Sheet

	Y2013	Y2011	(US Y
asset			
Cash	3,294	2,540	010
Account Receivable	3,106,386	8,609	009
Bill of exchange	389,510	8,609	055
Inventories	712,294	8,123	06
Prepaid expenses	639,477	784,975	64,000
Current asset	75,011	6375	64,000
Long term receivables	60,311,600	69,901	69,901
	65,636,277		

Your Catalyst

Use Accrual Accounting to
have the best picture of your
business for management
decisions

