***Basic Terminology***

***Accounting*: it summarizes the classified transactions and analysis and interpreting the summarized results and communicate the information to interesting parties to enable them to make decision.**

***Accountancy*: is wider in scope than bookkeeping and accounting,it is the entire theory and practice.It consists guiding principles and rules of accounting.**

**What are the interesting parties that use the accounting information?**

**1.Internal Users:are those individuals who run ,manage,and operate the daily activities of the inside area:**

**Owners and stockholders.**

**Directors.**

**Managers**

**Officers**

**Internal Auditors**

**Internal Department**

**2.External Users: are those individuals who take interest in the account information but they are part of the organization's administrative processa.**

**Government**

**Journalists**

**Trading Partners**

**Regulatory Agencies**

**International Standardization Agencies.**

**Creditors**

**Investors.**

**Miss.Aisha Daraf**