Topic: accounting

Order Description

1​‌‍‍‍‌‍‍‍‍‍‌‌‍‍‍‍‌‍‌‌​. Why does GAAP require accrual accounting? Explain why it is the preferred method versus cash, according to the FASB (the writers of the GAAP rules). 200~300 words 2. For a company of your choice, hypothesize when it would record revenue. Then read the "Revenue Rec​‌‍‍‍‌‍‍‍‍‍‌‌‍‍‍‍‌‍‌‌​ognition" section from that company's most recent 10-K. After reading the section, explain in your own words when the company recognizes revenue for its products/services. Does the company have more or fewer revenue streams than you originally thought? 200~300 word​‌‍‍‍‌‍‍‍‍‍‌‌‍‍‍‍‌‍‌‌​s