

# McDonalds, Application of Accounting Concepts

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## Abstracts

It is the accounting concept in that the transactions can be computed in the monetary types and can locate in the monetary statement like the abilities of the employees cannot be recorded in financial statements and their compensation and wages can be recorded. The advantage of this concept is that it elaborates the money worth and disclosure in financial statements but the limitation is that it fails to include the worth of intangible assets as goodwill (Accounting simplified, 2014). Cont... (1500 words of this report)

## Contents

Money Measurement Concept  
Entity Concept  
Going Concern Concept  
Cost Principle  
Dual Aspect Principle  
Accounting Period  
Conservatism in Accounting  
Realization Principle  
Matching Principle  
Consistency in Accounting  
Materiality Concept  
References

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