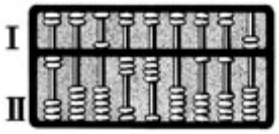
INGLÉS EMPRESARIAL

UNIT 7	Accounting basics	3 Nov. 2016
	APELLIDOS: NOMBRE: DNI / PASAPORTE: CORREO ELECTRÓNICO:	**Types of businesses** **Business report** HOJA: 1 /

"We learn to do by doing." Spencer W. Kimball.

7.1. Watch the video "Introduction to accounting," and then answer the following questions:

a) Why is accounting frequently defined as "the language of business"?

b) Describe the functions of the three main types of accounting.

c) Acme Fireworks may be an allusion to the fictional Looney Tunes company. What do you know about the latter?

d) What is a financial statement?

7.2. Outline the four basic assumptions, four basic principles, and four basic constraints included in the US GAAP.

7.3. Watch the video "Main types of business."

a) Outline the legal forms of business organizations and list the advantages and disadvantages of each of them. Can you think of advantages or disadvantages not mentioned in the video?

b) Suppose you start a business in a particular field of your choice. Which business form would you choose? Justify your answer.

7.4. Find some information about the founding and early history of a multinational corporation (like Adidas, Coca-Cola, General Electric, Google, IBM, IKEA, Inditex, McDonald's, Microsoft, Nestlé, Samsung, or Walmart) and of another company not included in the list.

7.5. After scanning "How to write a good abstract for a scientific paper or conference presentation," outline the typical sections of an abstract. What does the acronym IMRAD stand for?

7.6. By the end of this week your glossary should already have 245-350 terms.