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## Tutorial Accounting Fundamentals: A New Look of British and American Accounting System

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### ABSTRACT

This paper aims to highlight the perception of graduate and undergraduate students regarding accounting fundamentals across British system and American system. The design of this paper is to derive a unique model which proves the both approaches are in same sense however, they are framed differently. Moreover, it provides a good justification of basic questions like why income and expense are treated as credit side and debit side of trading profit and loss account, respectively. Ultimately, it helps educators/instructors in influencing the perceptions of their students with regard to different accounting systems.

### KEYWORDS

Accounting Fundamentals; American Accounting; British Accounting; Students' Perceptions

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