# Article information:

The 8 Important Steps in the Accounting Cycle - businessnewsdaily.com
<https://www.businessnewsdaily.com/16506-accounting-cycle.html>

# Article summary:

1. The accounting cycle consists of eight steps that ensure accurate bookkeeping tasks for a business.

2. The cycle includes identifying and analyzing transactions, recording them in a journal, posting them to the general ledger, calculating an unadjusted trial balance, analyzing the worksheet for errors, adjusting journal entries, creating financial statements, and closing the books for the accounting period.

3. Companies can modify the accounting cycle to fit their business models and choose between different accounting methods such as cash or accrual accounting. Automating the accounting cycle with software can streamline the process but understanding the steps is still important.

# Article rating:

Appears strongly imbalanced: The article is written in a biased or one-sided way, and the information it provides is not trustworthy enough to be considered a reliable source. You should consult other sources to find reliable information on the presented issues.

# Article analysis:

The article titled "The 8 Important Steps in the Accounting Cycle" provides an overview of the accounting cycle and its eight primary steps. While the article offers a general understanding of the accounting cycle, there are several potential biases and missing points of consideration that should be noted.

Firstly, the article does not provide any sources or evidence to support its claims about the importance and effectiveness of the accounting cycle. It simply states that it helps make financial reporting easier and more straightforward for business owners without providing any data or examples to back up this claim.

Additionally, the article promotes specific accounting software without providing a balanced view of different options available in the market. It repeatedly references a source for "the best accounting software," but it is unclear who conducted this evaluation and what criteria were used to determine the best software. This raises questions about potential bias towards promoting certain products or services.

Furthermore, the article fails to explore potential counterarguments or alternative perspectives on the accounting cycle. It presents the cycle as a universally accepted and necessary process without acknowledging any criticisms or limitations. This one-sided reporting undermines the credibility of the information presented.

Another issue with the article is its lack of discussion on potential risks or challenges associated with implementing and following the accounting cycle. While it mentions that companies can modify steps to fit their business models, it does not address any potential drawbacks or difficulties that may arise from these modifications.

Overall, this article lacks depth and critical analysis. It presents information about the accounting cycle without providing sufficient evidence, considering alternative viewpoints, or addressing potential risks. The promotional tone towards specific accounting software also raises concerns about bias in favor of certain products.

# Topics for further research:

* Criticisms of the accounting cycle
* Limitations of the accounting cycle
* Risks of implementing the accounting cycle
* Challenges in following the accounting cycle
* Alternative perspectives on the accounting cycle
* Comparison of different accounting software options

# Report location:

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