Types of Accounting Academic Level : Bachelor Paper details Use only on-line reputable US source references Knowing that the company's former CFO and CEO not only got in trouble for fiduciary responsibility violations but IRS issues as well, you plan to write a report with your senior accountants to go over the main differences between the roles of financial accounting, cost accounting, and tax accounting as some of the prior accounting department misdeeds seemed to come from not keeping these separate.

1. In chart form, distinguish between these 3 segments of the accounting function, each of them along these 4 criteria: - The legal or regulatory bodies and guidelines that must be abided by. - Typical kinds of reports created and the stakeholders interested in each report. - Issues that, if not addressed properly, could land the company in trouble again. - The particular kinds of training/education that employees in each of these departments should have. 2. In paragraph form, explain why it is important to understand the different needs of the different stakeholder groups for each functional area.