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Accounting, Economics & Finance. Rodrigo Perez Vega is an Assistant Professor in Marketing in the School of Management and Languages at Heriot-W a University Dubai Campus.

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The accounting for research and development involves those activities that create or improve products or processes. The core accounting rule in this area is that expenditures be charged to expense as incurred. Examples of activities typically considered to fall within the research and development functional area include the following:

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Differences Between Finance and Accounting. The key difference between Finance and Accounting is that finance is the management of the money and the investment of different individuals, organizations and other entities, whereas, Accounting is the process of recording, maintaining as well as reporting the financial affairs of the company which shows the clear financial position of the company.

## **Finance vs Accounting | Top 12 Differences (with Infographics)**

Therefore, the transaction with documentary evidence, journal, ledger, trial balance, worksheet, financial statements determining results, etc. are included in the accounting information system. Recording of a business transaction, ledger preparation, trial balance preparation, analyzing the process of financial

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