

HISTORICAL DEVELOPMENT OF ACCOUNTING AND ANCIENT CIVILISATION

The rapid changes in the field of accounting necessitate an occasional evaluation of the development in major areas to enable positive changes in the profession. Never in history has a particular contribution served to sharpen business the way accounting has done. Since the inception of trade and business, civilisation understood the need for accurate record keeping. This paper therefore examines the stages of development of accounting from ancient times and major contributions to the development of accounting.