

Week Four Team Assignment – Verizon 1

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Name

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Accounting is considered one of those complex yet necessary responsibilities that keep organizations financial affairs relatively clean. Users of monetary statements contain an organization's directors, stockholders, dealers, lending institutions, workers, employment unions, regulatory authorities, and the community. Organizations exercise the monetary reports to make decisions. For instance, possible investors use the monetary information as a guide in choosing whether to purchase the supply. Suppliers use the monetary information to choose whether to sell goods to a corporation on credit. Team A has chosen Verizon Wireless 2010 most annual report to review and discuss for week four assignments. At Verizon Wireless the corporation exercises technology, monetary resources, personnel, and partnerships to help solve essential social issues. The organization's inspiration is by the company deep commitment to doing business in a way that contributes to the prosperity of the corporation's shareowners, there employees and the communities the company serves.

Verizon's outcome for the periods obtainable has been adjusted to reproduce the development of local trade and associated production assets in Maine, New Hampshire and Vermont in March 2008. Verizon's resources offer the public with an unmatched planned point in future enlargement marketplace for broadband, and video services. The company center on leveraging these greater assets to transport increased worth to consumers and investors. With assets people start to think in the long-term and chase long-term goals. Concrete and intangible assets attach value to the business, and can help an organization to protected finance, if the company needs it. However, this is not the only grounds for looking after the company's assets. In accounting terms assets are income of value owned by a company that can convert into cash.

In corporation vocabulary, assets are resources that your company needs in order to manage regardless of whether you own or lease them.

The company focuses on operating disciplined, proficient businesses that bring the profit of these greater assets to our customers and shareowners. Verizon Wireless assets for the year ending 2010 were \$220,005. What are the total assets at the end of the previous annual reporting period? The assets for 2009 year ending were 226,907

Verizon's balance sheet shows years 2009 and 2010. Cash and cash equivalents show on the balance sheet for Verizon's 2009 and 2010 is shown on the balance sheet. When you look at the balance sheet and look under the cash and cash equivalents its showing the value of what Verizon's assets are cash or that are also able to become cash at any time as well. It shows that Verizon's most recent annual reporting has \$6,668,000.00 cash and cash equivalents for the year 2010.

The amount also showing on the most recent annual reporting period for accounts payable is also very important when it comes to looking at the balance sheet. The accounts payable line is showing when the company is receiving any type of product or services without paying for it at that moment. Accounts payable is under liabilities and equity on the balance sheet and is also a very important item that shows under the liabilities and equity on the balance sheet. Verizon's most recent annual reporting period in 2010 shows that accounts payable has \$15,702,000.00.