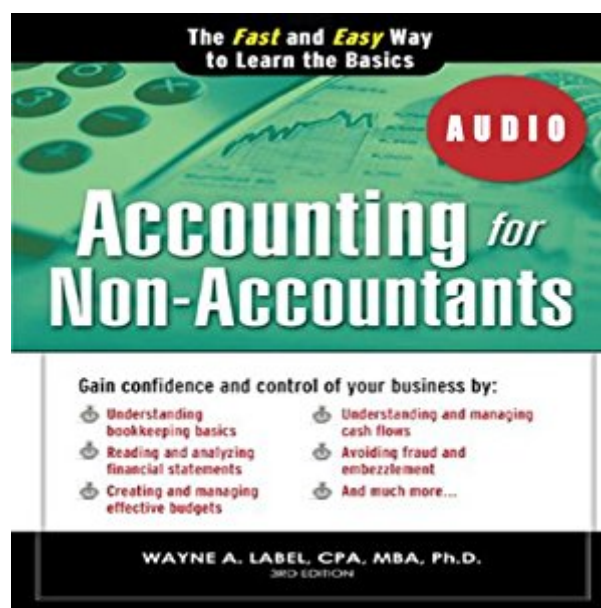




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# Accounting For Non-Accountants, 3E: The Fast And Easy Way To Learn The Basics (Quick Start Your Business)



## Synopsis

Accounting for Non-Accountants is the must-have audiobook for all of us who have never taken an accounting class, are mystified by accounting jargon, and have no clue about balance sheets, income statements, or statements of cash flows. Whether you own a business, plan on starting one, or just want to control your own assets, you'll find everything you need to know: How to prepare and use financial statements. How to control cash flows. How to manage budgets. How to use accounting ratios to. How to deal with audits and auditors interpret financial statements. For entrepreneurs or anyone who needs to brush up on accounting fast, this audiobook will have you up and running in no time.

## Book Information

Audible Audio Edition

Listening Length: 4 hours 5 and 9 minutes

Program Type: Audiobook

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Publisher: Wayne Label

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#346 in Books > Business & Money > Accounting > Financial #437 in Books > Audible Audiobooks > Business & Investing > Personal Finance & Investing

## Customer Reviews

Accounting for Non-Accountants by Wayne A. Label is a marvelous little book for getting acquainted with basic financial statements such as, primarily, the Balance Sheet and the Income Statement, in addition to the Statement of Cash Flows and the Statement of Retained Earnings. The book is geared for people new to accounting principles, as it lays out, for instance, different sequential snapshots of the balance sheet to demonstrate how individual adjustments are treated. This is probably the highlight feature of the book for newcomers--its straightforward and sequential layout of accounting transactions. With that said, let it be clear that Label has personality, demonstrated by his occasional use of humor and his engaging writing style. Furthermore, Label covers a large scope of interesting material--not just information on financial statements-- to give beginners a broad overview of the industry. To explain, about half of the book is dedicated to the financial statements,

journal, and ledger, while the other half is dedicated to concepts such as fraud prevention, audits, GAAP, and--perhaps most interestingly--ratios (including rate of return on investment, current ratio, sales ratios, and many others) for reporting short-term or long-term analysis of financial data. As a specific example of what the book offers, Label expounds on Generally Accepted Accounting Principles (GAAP), which apply to the United States (and Canada, too, so I am told). These principles outline the requirements for accounting, such as both the requirement that financial statements be relayed in monetary terms and the requirement that the depreciation estimates be sufficiently verifiable. As another example, the book provides a somewhat cursory albeit introductory discussion on both the journal and the ledger, while providing a clear definition of the double accounting system, including an accessible definition of the somewhat arbitrary meaning of both credits and debits. Perhaps unique to Label's book is the emphasis on corporations, where he outlines concepts such as preferred versus common stock, cash dividends, stock dividends, and stock splits. This section is more advanced than the rest of the book, but will be especially of interest if the reader either plans to incorporate, of course, or has had prior experience with the stock market. While Label's book is an excellent introduction to accounting principles (with overviews of some advanced concepts such as stocks, corporations, and audits), it is only the first stop for acquiring a solid footing in accounting concepts. A good follow-up (and relatively more advanced and academic) book to Label's that I've started reading is Barron's Accounting by Peter J. Eisen. Eisen's book does not ease the newcomer into accounting principles like Label's does, but it offers a lot more in-depth practice and insight into financial statements. Eisen's book also emphasizes proprietorship, unlike Label's which focuses a great deal on the corporation. Another book recommendation to read in tandem with Label's is Accounting Made Simple: Accounting Explained in 100 Pages or Less by Mike Piper. All in all, I'd recommend starting with Label's book if (1) you have little to no background in accounting, (2) you would like an overview of the industry, or (3) your long-term agenda includes setting up a corporation.

This is a remarkable book. I would highly recommend it to anyone desiring to learn basic accounting made easy. I found this book at the library and decided to get my own copy. The author did a fantastic job explaining the concepts. Therefore, I knew I wanted this book in my personal library.

Nice book and great summary of Accounting.

This is a required text for a class I'm taking. The book arrived in a timely manner, it's in really good

shape and is an easy read!

This book breaks down what you need to know about business accounting. Keep in mind that this is a book for non-accountants and is light on math and heavy on theory and practice.

The book purports to teach you what you'd need in terms of accounting to run a small business enterprise. The description of accounting principles is sometimes not as clear as it could be. It does use some reasonably simple examples, mostly based around a fictitious bicycle shop.

Great for those who are starting a new business.

The book is very straight forward and seems to go with the class I'm taking.

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