

Accounting Savvy for Business Owners: A Guide to the Bare Essentials

Philip B. Goodman

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Accounting Savvy For Business Owners

A Guide to the Bare Essentials



Easy to
Understand
Information
About
Tracking
Business
Finances

Philip B. Goodman CPA

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Philip B. Goodman : Accounting Savvy for Business Owners: A Guide to the Bare Essentials before purchasing it in order to gage whether or not it would be worth my time, and all praised Accounting Savvy for Business Owners: A Guide to the Bare Essentials:

2 of 4 people found the following review helpful. Useful, but Wrongly PositionedBy Ron A.I was disappointed in this book because of a wrong expectation created by the title. This is not a book that helps business owners understand and

use the results produced by their accounting to better manage their businesses (which is the principal interest of business owners who are not themselves accounting specialists). Rather it is a tax-oriented "Cliff Notes" for someone whose job it is to oversee the intricate details of the actual bookkeeping for all the different transactions of the business. And it is written strictly for tax compliance -- as if there were no other reason to be keeping books for a business (such as management accounting, or financial presentation to investors, etc). It is written in a way that doesn't even contemplate that there could be other purposes for recordkeeping besides IRS tax compliance. Nor does it recognize that there are ways of using bookkeeping software to make it simultaneously serve such multiple purposes. That said, within this narrow purview, the book contains generally accurate and useful information. If your job is to check up in depth on your accountant and/or bookkeeper, it's useful. But I don't think that's what interests most business owners. A better title would be something like "Tax Recordkeeping Savvy for Small Business Bookkeepers."

2 of 2 people found the following review helpful. Great overview of the language of business
By D. A. Messimer
My mindset for purchasing and reading this book was to gain a better understanding of how money flows through business, and hopefully to get a deeper understanding of the language of business (i.e. accounting). This book really delivers on those points. I read it over about a week, and am in fact reading it again (about half-way through). This book is not a dry read; I found myself gaining insights into sales, purchases, assets, liabilities, etc. as I progressed through the book. What I liked most about the way the material was presented is the author's to-the-point description of various business transactions and how those transactions are recorded as debits and credits. There are scores of these transactions represented throughout the text. This is exactly the type of book I wished I had when attending college (computer science degree) and later when working on my MBA.

2 of 2 people found the following review helpful. Getting me off the dime
By Albert M. Irby
I haven't finished with this book yet but it looks like I can save myself some time and money that I would have spent on my accountant. My heart sank at first when I saw that Goodman starts out with the stuff about debits and credits and assets and liabilities, but he discusses it in a way that finally made sense to me. I probably should have learned these things some time back instead of feathering my accountant's nest.

Addressing a common problem for small-business owners, this accessible handbook is the key to understanding the ins and outs of accounting. Demonstrating how to correctly maintain records and apply bookkeeping rules, this guide demonstrates how to keep track of all financial matters and monitor the overall health of any business. Avoiding complex and burdensome accounting jargon, this clear and concise overview translates the essentials into practical business language, answering the most frequently asked questions presented to accountants by small-business owners today. Topics covered include accounting components such as sales, expenses, assets, liabilities, and owners' profits.