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The most recent book I have read is Financial Statements by Thomas Ittelson. Ittelson has an interesting bio for someone who writes a book on accounting. According to the book "Thomas R. Ittelson is a scientist, businessman, author and teacher with many years of hands-on experience in business development and marketing for technical companies.

Book Review: Financial Statements by Thomas Ittelson

Ittelson empowers non-financial managers by clearly and simply demonstrating how the balance sheet, income statement and cash flow statement work together to offer a "snapshot" of any company's financial health. Every term is defined in simple, understandable language. Every concept is explained with a basic, straightforward transaction example.

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Although the financial statements described above describe the general financial health of an organization, the relationships of particular items within those reports can provide more specific indicators of financial condition (Ittelson, 2009; Penner, 2004). The use of these relationships is called ratio analysis.

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Ittelson, Thomas R. Financial Statements: A Step-by-step Guide to Understanding and Creating Financial Reports. Franklin Lakes, NJ: Career Press, 1998. Print. Note! Citation formats are based on standards as of July 2010. Citations contain only title, author, edition, publisher, and year published. Citations should be used as a guideline and ...

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The Income Statement The Income Statement (continued) Net Sales Sales vs. Orders Costs Cost of Goods Sold Gross Margin Cost vs. Expense Expenses Operating Expenses Income or (Loss) Income From Operations Non-operating Income & Expense Net Income Income (Profits) vs. Sales (Revenue) Income Statement Summary Accrual Basis vs. Cash Basis Cash Basis Accrual Basis Income Statement & Balance Sheet

Table of Contents

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Ittelson is an expert at translating complicated financial topics in an accessible way for non-financial audiences. In this book, he empowers readers by clearly and simply demonstrating how the three major accounting statements interact to offer a snapshot of a company's financial health.

Financial Statements : Thomas R. Ittelson : 9781632651754

Financial statement analysis is the process an individual goes through to analyze a company's various financial documents in order to make an

informed decision about that business.

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It first introduces the basics of financial statements (balance sheet, income statement, cash flow statement) and then goes through different transactions (such as paying salaries, investing in plant, property & equipment, etc.) step by step. A gem of a book.

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It covers all the basic concepts related to financial statements via a detailed introduction to the various terms and types of financial statements. Then it explains them with an example of a start up and a series of transactions that show how accounting changes with the changes in business.

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Publisher's Summary Thomas R. Ittelson is an expert at translating complicated financial topics in an accessible way for non-financial audiences. In this book, he empowers listeners by clearly and simply demonstrating how the three major accounting statements interact to offer a snapshot of a company's financial health.

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