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Earnings; Winding Up; Chapter 5: Profit Isn't Everything and All Things; Remember-Everything's Connected; Threefold Financial Task of Business Managers; One Problem in Reporting Financial Statements; Interlocking Nature of the Three Financial Statements; Connecting the Dots and Expanding Your Knowledge of Financial Reports; Part Two: Working Capital Connections; Chapter 6: Our Case Study-Company Introductions

Company Overviews HareSquared, Inc.; TortTech, Inc.; Friendly Reminders; Chapter 7: Sales Revenue, Trade Accounts Receivable, and Deferred Revenue; Exploring One Link at a Time; How Sales Revenue Drives Accounts Receivable; A Special Link - How Accounts Receivable Drives Deferred Revenue; Accounting Issues and Our Case Study; Chapter 8: Cost(s) of Goods Sold Expense and Inventory; Exploring Our Second Critical Link; What Is in Costs of Goods Sold Expense?; Holding Products in Inventory before They Are Sold; Accounting Issues and Our Case Study; Chapter 9: Inventory and Accounts Payable Examining Our Third Link, with a Twist Acquiring Inventory on the Cuff; Accounting Issues and Our Case Study; Chapter 10: Operating Expenses and Accounts Payable; The Connection Is Important but Let's Start with the Basics; Recording Expenses before They Are Paid; Accounting Issues and Our Case Study; Chapter 11: Accruing Liabilities for Incurred but Unpaid Expenses; Understanding Hidden Risks with This Connection; Recording the Accrued Liability for Operating Expenses; Accounting Issues and Our Case Study; Chapter 12: Income Tax Expense-A Liability and Asset?

Why the Income Tax Connection Can Be Very Confusing

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#### Sommario/riassunto

A comprehensive guide to reading and understanding financial reports Financial reports provide vital information to investors, lenders, and managers. Yet, the financial statements in a financial report seem to be written in a foreign language that only accountants can understand. This comprehensive version of How to Read a Financial Report breaks through that language barrier, clears away the fog, and offers a plain-English user's guide to financial reports. The book features new information on the move toward separate financial and accounting reporting standards for private

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