



Accounts: Their Construction and Interpretation for Business Men and Students of Affairs (Classic Reprint) (Paperback)

By William Morse Cole

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Accounts: Their Construction and Interpretation for Business Men and Students of Affairs It is common to read in a report concerning the failure or suspension of a business house or corporation that not until experts have been at work upon the books for several days or weeks can any one learn the exact state of assets, liabilities, or loss. The frequency with which this statement is made naturally suggests a causal connection between accounting and success. The connection suggested will be found on examination to be existent in a large proportion of the cases of business failure. The average business man does not know what things cost him. The head of the manufacturing department of one of the large consolidations, commonly called trusts, recently remarked that before consolidation he used to wonder how some of his competitors could afford to take contracts at their own bids. After the consolidation he discovered that these competitors never knew even approximately the cost of manufacturing their goods and often took contracts at an inevitable loss - which simply...



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