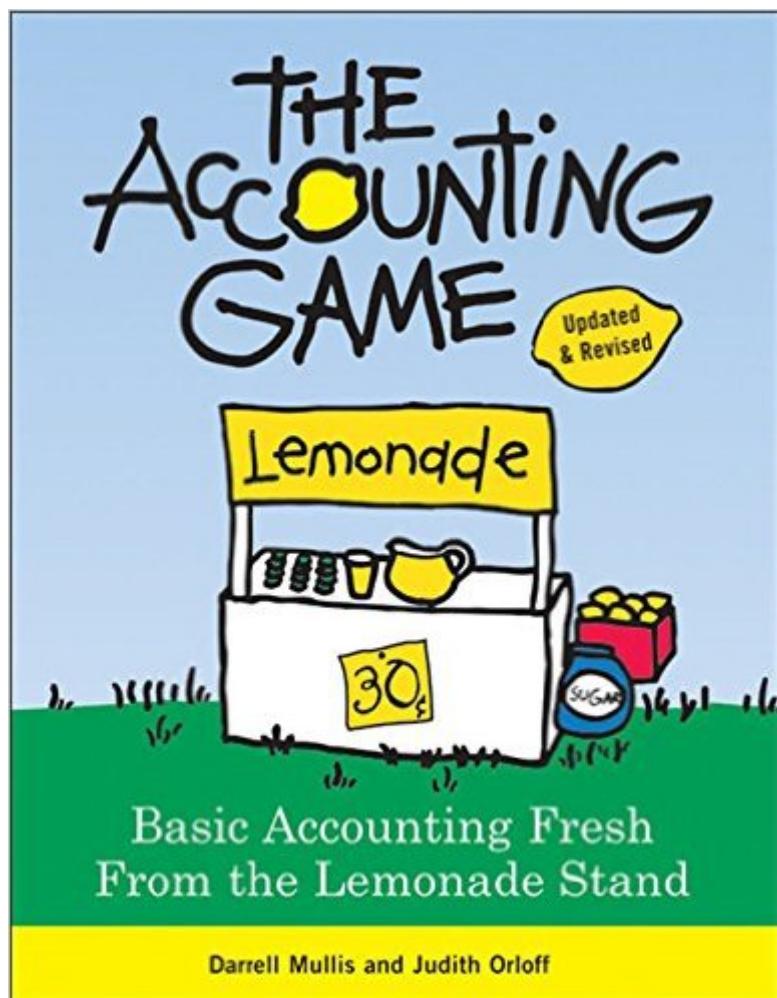


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# The Accounting Game: Basic Accounting Fresh From The Lemonade Stand



## Synopsis

"Fantastic Learning Tool...Don't let this book title fool you. It is not an oversimplification of accounting and financial principles. It is, however, a serious and very effective examination of a very small but progressively complex business. There are not many books available on the market that make a complex and dry subject understandable and even fun. This book successfully does just that." - Reviewer

**The Clearest Explanation Ever of the Key Accounting Basics**

The world of accounting can be intimidating. Whether you're a manager, business owner or aspiring entrepreneur, you've likely found yourself needing to know basic accounting...but baffled by complicated accounting books. What if learning accounting could be as simple and fun as running a child's lemonade stand? It can. *The Accounting Game* presents financial information in a format so simple and so unlike a common accounting textbook, you may forget you're learning key skills that will help you get ahead! Using the world of a child's lemonade stand to teach the basics of managing your finances, this book makes a dry subject fun and understandable. As you run your stand, you'll begin to understand and apply financial terms and concepts like assets, liabilities, earnings, inventory and notes payable, plus:

- Interactive format gives you hands-on experience
- Color-coded charts and worksheets help you remember key terms
- Step-by-step process takes you from novice to expert with ease
- Fun story format speeds retention of essential concepts
- Designed to apply what you learn to the real world

The revolutionary approach of *The Accounting Game* takes the difficult subjects of accounting and business finance and makes them something you can easily learn, understand, remember and use! "The game approach makes the subject matter most understandable. I highly recommend it to anyone frightened by either numbers or accountants." -John Hernandis, Director of Corporate Communications, American Greetings

## Book Information

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## Customer Reviews

I just graduated this June with an MBA- so I've had done lots of accounting in the past for homework and exams and case study projects at school. I just applied for a job that said I had to take an accounting exam so to study I thought I start with this book before I dive back into accounting since it's thinner than my fat textbooks. I sort of knew all this before- like in school I had half memorized where things went in the balance sheet, income statements etc. and what to subtract or add- but after reading this book, I feel like I really really understand everything in a way I never had before. The book is amazing. I understand the basic concepts intuitively now. It made everything very clear and easy. It's a fun read too!

Don't let this book title fool you. It is not an oversimplification of accounting and financial principles. It is, however, a serious and very effective examination of a very small but progressively complex business. There are not many books available on the market that make a complex and dry subject understandable and even fun. This book successfully does just that. The authors help the reader understand the principles without getting caught up in large numbers to confuse matters. This book is a brilliant analysis of the original small business --a lemonade stand. This business starts off simple and progresses into a more and more complex financial entity over the course of several weeks. While it is so well explained that even the average teen could understand it, this book is a serious learning tool for anyone and does not in any way take on a condescending tone. The authors have fun, but offer meaty information. Ever wonder what the difference and advantages are between the accrual and cash methods or why the statement of cashflows is so important or how depreciation effects the bottom line or how the decision to use LIFO or FIFO effects the income statement? All those answers and many more are nicely illustrated in this wonderful book.

I bought this book because I am a student and I will be taking Intro. to Financial Accounting this summer. I just wanted a head start before the semester begins as I don't know anything about accounting. This book was very easy to read and comprehend and I actually finished it in just two days. If you have a whole day to spare, you can easily get through this in a day with extra time to spare! What I liked about this book was that it makes a point or a statement and then re-emphasizes that point or statement many times until you get it. As a result, I did not get lost in this book. There

were one or two points that didn't make a whole lot of sense but I scored a 90% on the end of book test. Accounting sounds pretty boring but this book really did make it seem somewhat interesting. The writing is in big print and heavily spaced with color charts. I would say it is engaging and the chapters are short so you don't get frustrated. The book is definitely not intimidating like a textbook. After reading the book, the accounting principles make sense to me and I can now understand why things are the way they are. If anything, the fact that I learned that the "Left side has to balance with the right side" has helped me to understand the purpose of financial accounting. Also for a basic book, I was surprised that the book talked about prepaid expenses. The prepaid expenses used as an example in this book will give you an understanding of the adjustment concept. This book also does get into FIFO and LIFO but again, it gives you the overall picture. FIFO and LIFO in a textbook is much more in depth. This is by no means a full course in accounting. I flipped through my school textbook and there are things in there that you won't learn here. The purpose of this book is to give you the "Big picture." I think after reading this book you will be less intimidated by accounting and you will feel comfortable learning it. The one part of the book that I wish they could change was that for certain charts, you have to constantly flip back to previous pages or chapters to get the information. That's a little too tedious for me. I will try to update this review once I finish my class to let you know how much this book has ultimately helped me. Overall: I liked the book, I learned something, and I will recommend it. I'll give the book four stars just because I think the authors could have thrown in some extra material in the book without making it much harder and the fact that you still have to flip back to complete some of the charts. Other than that, the book is worth buying. EDIT: July 7, 2011. It is now July and I have completed my Intro to Financial Accounting class. I am happy to report that I received an A in the class. I can honestly say that this book played a part in that because I was prepared for the class before it started. In my initial review I gave it four stars because I thought it was too basic. I'm going to change my review to five stars because I think it is probably better that way. If this book was harder, than you might get confused. I think this book keeps it simple but gives you the main ideas that you need to really understand. After reading this book, either take an accounting class or work through a textbook to understand all the other concepts. \*\*\*\*\* I want to strictly emphasize that this book is a great introduction to **FINANCIAL ACCOUNTING ONLY**. Managerial accounting is totally different. This book has **NOTHING** to do with managerial accounting just in case you were wondering. \*\*\*\*\* Overall, highly recommended. EDIT: August 4, 2012. After taking Intermediate I and II, I can tell you that this book is in every sense of the word only a "basic" introduction to accounting. Once you get to Intermediate II where you are calculating leases, bonds, etc., you will begin to see how hard accounting really is.

I still highly recommend this book but just be aware that accounting is not just simple debits and credits like you see in this book. Once you have to start calculating the debits and credits, that is actually real accounting --and it is not easy.

What a fun and effective way to learn accounting! After years of teaching economics to MBA students and freshmen, I wish there had been textbooks written like this to facilitate instruction of often dry topics. It doesn't read like a textbook, rather it entertains while it teaches and got me personally involved. I didn't realize that I was learning accounting concepts until the chapter was over and I stopped laughing. I felt like I had a personal tutor with me each time I read it. Very interactive. Very fun. The material covered is comprehensive, starting out with basic terminology to the construction of a balance sheet to deriving an income statement to understanding how various business scenarios impact financial statements. Don't be put off by its simplicity, because that is what makes this book so effective and engaging. Anybody who wants to make learning interesting should read this book. Anybody who wants a great crash course in accounting to know how to read a balance sheet or explain one should read this book.

I am using this book to teach accounting fundamentals to my accounting staff. It is filled with important accounting concepts and terms that are explained with easy to understand examples. The book actually teaches itself. However, my students read a chapter and complete the related transactions before each class. We then go over the chapter together and apply what we learned to our daily accounting responsibilities. I have been a certified public accountant for almost 25 years and I have personally benefited from the review of accounting concepts presented in this book.

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