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What's New in Reading

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WHAT'S NEW IN READING

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HOTEL ACCOUNTING by Ernest B. Horwath and Louis Toth. (Revised Edition, 1948. Published by The Ronald Press Company.)

Hotel accounting is a practical down to earth story of hotels, small, medium and large. It is a story even though it is written on a technical subject for it takes you behind the scenes in the drama which is a modern hotel.

First it deals with organization of a medium sized hotel, the required personnel, their duties and responsibilities. From there it turns to records and control of income from the room and restaurant sales down to the check rooms and the messengers. It covers the procedures for handling accounts receivable for hotel guests so that the account is correct up to the moment of departure which is a problem not encountered in other fields of accounting.

There is a chapter dealing with the specialized accounting for residential and American-plan hotels, and other chapters cover accounting for small hotels. The latter differs from that for medium and large hotels only in the limitations in internal control occasioned by overlapping in performance of the various functions by a smaller personnel. The additional auditing procedures required by the loss in control are outlined.

The authors describe accounting forms, books of original entry, ledgers, charts of accounts, pay roll procedures, specialized depreciation, and particular problems relating to otherwise normal asset, liability, income, and expense accounts, and recommend audit procedures to meet these problems. They describe food and beverage cost controls as to principles and procedures.

The book is good reading whether you ever have or ever expect to have any connection with hotel accounting for everyone is a guest of a hotel at one time or another.

ACCOUNTANTS' WRITING by John Mantle Clapp (The Ronald Press Company, New York, 1948, 216 pages).

This book deals with the writings of accountants and the problem of presenting factual and technical matters in a manner which can be understood by the layman reader. Accountants are primarily concerned with the determination of facts, and the value of their work is lost if their find-

ings are not presented clearly and in understandable language.

The author analyzes the factors which make factual writing clear or ambiguous. He points out words which are "jargon," terms which are trite or which may have a slightly different meaning outside the profession. He develops a formula as to the combination of long and short words; the usage of clauses, sentences, and paragraphs.

The author has drawn from specimens of writing on every day matters furnished him by accountants from all over the United States, examples of informal reports, of technical reports, and of a few audit reports. Many of these are reproduced in his book. Examples are given of writing which is ambiguous. To these the formulae are applied and the paragraphs are rewritten. The results are enlightening. Specimens of good writing are produced and the factors which make them good are analyzed.

The book has appeal to all accountants whether engaged in public practice or in commercial fields.

THE MONTHLY FINANCIAL STATEMENTS, by Frederick Staples, CPA. (The Counting House Publishing Co., Milwaukee, Wis. 65 pages. Paper. \$1.25.)

To his other books Mr. Staples has added this valuable pamphlet which explains the purposes served by financial statements; the importance of monthly statements to all businesses and their special value to seasonal businesses; how to start them; their most practical form; time-saving devices in their preparation and work which may be done in advance; the use of comparisons with prior periods; the most useful ratios; changes in working capital; condensations for those who wish only the broad picture; handling of monthly variances and of estimated or actual inventories; use of the four-week basis. The importance of monthly statements even where monthly inventories are not taken is stressed. Pointers are given regarding charts of accounts; substitution of the monthly financial statements for trial balances; prior period adjustments; and handling of the factory burden and cost ledger. The pamphlet is a bargain for those who deal with internal statements or the setting up of accounts facilitating their use.

JENNIE M. PALEN
New York