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1918

## Book Reviews Additions to the library, May 1918

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Some of these phases will be discussed in the next issue of the BULLETIN.

### More Information

WE find it helpful at times to have full information concerning the origin of an engagement. We shall therefore in the future on the memorandum of engagement (form number 113), item 17, endeavor to show whether the engagement is a repeat or a new one. In the latter event, where it can be determined without unnecessary or undesirable inquiry of the client there will be a few words to indicate the source as, for example, whether it came through a bank or commercial paper house, or from personal endorsement by some one connected with a client whom we have previously served.

### A New Firm Member

Mr. W. P. Bickett, manager of the Chicago office, was on June first made a member of the Missouri firm. Mr. Bickett entered the Haskins & Sells organization December 23, 1901. He will retain the administration of the Chicago office.

Mr. Simson has returned from Washington where since January 22 he has been rendering service to the American National Red Cross. Mr. Simson will now be the firm member having oversight of the financial department.

### A Problem

For cost purposes, how should graded leaf in the cigar industry be priced? Should grade No. 4 be treated as of the same price as grade No. 1, provided it came from the same hogshead? If this is done it will happen that a month when the factory works chiefly on low grade tobacco may show a loss while a month when it works chiefly on high grade goods will show an abnormal profit. If the grades out of the same hogshead are treated as of different prices, how should those prices be determined?

### Book Reviews

Adams, Henry C., *American Railway Accounting*. (New York, Henry Holt & Company, 1918. 465 p.)

One picks up this volume with mingled feelings of pleasure and regret. The first that finally there has appeared a book on railway accounting even though as the title states it is only "a commentary." It is with regret that one pauses to realize that the usefulness of the book may be limited by the ever narrowing field of interest in railway accounting which government operation is imposing.

The author is well qualified through his long experience (1887-1911) in charge of the statistical and accounting work of the Interstate Commerce Commission to prepare a book on the subject of railway accounting. He discusses the subject under the following heads: The task of the railway accountant; the structure of a system of railway accounts; construction costs prior to operation; construction accounts subsequent to operation; operating expenses; operating revenues; the income account; profit and loss accounts; general balance sheet accounts. There are in addition three appendices reprinting the classifications promulgated by the Interstate Commerce Commission. The chapter on construction costs prior to operation is strong and convincing and is a distinct contribution to the discussion on capital vs. revenue charges.

Eggleston, DeWitt C. *Problems in Cost Accounting*. (New York, D. Appleton & Company, 1918. 349 p.)

A new book, treating in a novel but practical manner that field of accounting endeavor which is now being stressed. The topics discussed are the usual ones: production, material records and costs, labor records, costs, and wage systems; overhead and its distribution; the application of cost accounting in particular industries, chiefly leather and textile.

The theory and practice of cost accounting are presented through seemingly logical groups of problems; not problems such as one would meet in examinations, but practical examples the point of which lies in the method and form used, not the mathematical result.

As the title indicates, it is a book to be worked through, not simply read.

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Webner, Frank E. *Factory Accounting*. (Chicago, La Salle Extension University, 1917. 345 p.)

This book appears to follow closely the form and context of the author's "Factory Costs." The voluminous forms of the earlier book have been somewhat curtailed. New and interesting forms and charts have been introduced. The old material has been brought up to date and new matter added.

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## Additions to the Library, May, 1918

### Accounting

**Adams, H. C.** American railway accounting; a commentary. New York, Henry Holt and Company, 1918. 465 p.

**Eggleston, DeW. C.** Problems in cost accounting. New York, D. Appleton & Company, 1918. 349 p.

**Harvard University. Bureau of Business Research.** Depreciation in the retail shoe business. Cambridge, Harvard University Press, 1915. 32 p. (Bulletin No. 4.)

— Expenses in operating retail grocery stores. Cambridge, Harvard University Press, 1915. 14 p. (Bulletin No. 5.)

— Harvard system of accounts for retail grocers. Edition 2, revised. Cambridge, Harvard University Press, 1917. 34 p. Bulletin No. 3.)

— Harvard system of accounts for shoe retailers. Edition 3, revised. Cambridge, Harvard University Press, 1917. 31 p. (Bulletin No. 2.)

— Harvard system of accounts for shoe wholesalers; explanation of the profit and loss statement. Cambridge, Harvard University Press, 1916. 41 p. (Bulletin No. 6.)

— Harvard system of stock keeping for shoe retailers. Cambridge, Harvard University Press, 1916. 37 p. (Bulletin No. 7.)

— System of operating accounts for wholesale grocers; explanation of the profit and loss statement. Edition 2. Cambridge, Harvard University Press, 1917. 43 p. (Bulletin No. 8.)

**Palmer, W. B.** Importance of cost finding in the painting business; an address before the International Association of Master House Painters and Decorators, New Haven, Conn. February 13-16, 1917.

**Sweetland, C. A.** Insurance accounts; instruction paper. 2 v. Chicago, American School of Correspondence, (c1918).

**United States. Department of Agriculture.** A system of farm cost accounting; by C. E. Ladd. Washington, Government Printing Office, 1915. 15 p. (Farmers' bulletin 572.)

**Webner, F. E.** Factory accounting. Chicago, La Salle Extension University, 1917. 345 p.

**Wilson, R. P., and Carpenter, H. J.** Analysis of financial statements. Chicago, La Salle Extension University, (c1918). 38 p.

**Wisconsin. State Board of Accountancy.** C P. A. examination questions. Madison, Wis., 1918. 35 p.

### Miscellaneous

**Corporation Trust Company.** War Finance Corporation Act approved by the President, April 5, 1918. New York, Corporation Trust Company, April 5, 1918. 12 p.

**Equitable Trust Company of New York.** Acceptances as an investment. New York, Equitable Trust Company, (1918). 11 p.

**Ettinger, R. P., and Golieb, D. E.** Credits and collections. Edition 2. New York, Prentice-Hall (c1917). 390 p.

**Gerstenberg, C. W.** The law of bankruptcy; a text for business men and students of business, with copies of the National Bankruptcy Act, general orders of the Supreme Court and the official forms, with problems. New York, Prentice-Hall, (c1917). 187 p.

**Guaranty Trust Company of New York.** Combination in export trade permitted by the Webb Law, approved April 10, 1918. New York, Guaranty Trust Company, (c1918). 28 p.

**Huebner, S. S.** Property insurance, comprising fire and marine insurance, corporate surety bonding, title insurance and credit insurance. New York, D. Appleton & Company, 1916. 421 p. (The practical business library, v. 10.)

**Mead, E. S.** Corporation finance. Edition 3, revised. New York, D. Appleton & Company, 1916. 478 p. (The practical business library, v. 9.)

**New York (state). Public Service Commission, Second District.** Opinion of the Commission in the matter of the Lockport Light, Heat and Power Company for permission to revise its rates for electric lighting and power service, decided January 31, 1918. 71 p.

**Parker, J. S., ed.** The corporation manual \* \* \* with forms and precedents. Edition 19. New York, Corporation Manual Company, 1917. 2099 p.

**Seligman, E. R. A.** The income tax; a study of the history, theory, and practice of income taxation at home and abroad. Edition 2, revised and enlarged. New York, Macmillan Company, 1914. 743 p.

**United States. Smithsonian Institution.** Coal: the resource and its full utilization; by Chester G. Gilbert and Joseph E. Pogue. Washington, Government Printing Office, 1918. 26 p. (Bulletin 102, part 4. Mineral industries of the United States.)

**United States. Treasury Department.** Regulations No. 40; rules and regulations for collection of tax on transfers of stock and on sales of products for future delivery, under War Revenue Act approved October 3, 1917. Washington, Government Printing Office, 1917. 29 p.