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Mr. P. S. Gibson, who since October, 1921, has been associated with Mr. Brawner in the management of the Philadelphia Office, now assumes the title and functions of manager.

We are pleased to note that Mr. F. M. McDonnell, assistant manager of the Los Angeles Office, has received the C.P.A. degree of California as a result of passing the examinations of the American Institute of Accountants in November, 1921.

AT the regional meeting of the American Institute of Accountants held in Cleveland, Ohio, on May 6, 1922, Mr. Wildman read a paper on "Training Young Accountants," which was followed by a discussion of the subject. Mr. Wildman took up the qualifications, mental, technical, and personal, necessary to the professional accountant, and the processes by which these qualifications may be imparted to the young aspirant to the profession through instruction and training and subsequent practical experience. The key-note of his address was struck in the statement that the future success of the accountancy profession in this country depends upon the amount of time, energy, and money which practitioners will be willing to invest in the training of young accountants.

The paper will be published in full in an approaching number of the *Journal of Accountancy*.

Book Review

Szepesi, Eugene. *Cost Control and Accounting for Textile Mills*. (New York, Bragdon, Lord & Nagle Co., 1922. 434 p.)

The reviewer of books on accounting and related subjects is so accustomed to books which deal with generalities that it is something of a relief to find a new book which gets down, so to speak, to brass tacks. The book under review of necessity deals with certain principles and develops certain background before proceeding to the application of principles; but it stands out in the current literature on the subject in that the discussion of principles is steadfastly tied up with textile operations. The treatment of the subject indicates that the writer is a man of practical experience in the textile field and writes from knowledge born of experience therein.

While the book has particular value for those who are interested in textile accounting, it may be read and consulted by those whose interest in cost accounting is general. The detail of the discussion makes it attractive to the seeker of specific information, and the treatment accorded by the author may well serve as an example for other writers to follow.

Chapters 1 to 8 are more or less general, treating of the elements of cost. Chapters 9 to 18 are more specific, the outstanding ones being those which discuss the control accounts of a modern cost control organization and the records and routine of registry in progress of production. The last chapter, discussing cost without red tape, is particularly illuminating, and contains a number of correction tables which facilitate calculations to show variations from standards.

If the price of the book, ten dollars, is thought to be somewhat excessive, a careful perusal of the content will doubtless serve to dispel such idea. The illustrations and tabulations are numerous; the book, as a whole, very satisfactory, both from the point of view of content and treatment of the subject.