

BOOK REVIEW

Accounting for Management

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Paramount Publishing House, Hyderabad-500029, Publication G 2012, pp 1 to 272

Reviewer : Bhavya N

The authors of the book are highly experienced in academic especially at the post graduate level and have taught the subject for over two to three decades. The authors has made all efforts to present the subject in as a lucid manner as possible. The target group is the post graduate students especially MBA and have used effective language and style of writing in the whole text book.

Accounting plays a vital role in various sector of businesses & a student from any disciplinary background should have adequate knowledge of accounting. The subject is the base for all other advance financial specialization subjects. The book not only gives the theoretical knowledge about accounting but also gives importance to its practical applicability in terms of using different techniques of analyzing the financial statements and exposing the students to usage of accounting software for the better understanding of the subject.

The book is intended basically for the MBA first semester students, in particular who come from different backgrounds like BSc, BA, B Pharm , Engineering etc. This book emphasizes the need and importance of accounting in growing world of business.

The book has been divided into eight modules covering and sub chapters in each module. The book is formatted

in a logical sequence starting with the VTU syllabus and brief contents involving eight modules and also detailed contents with sub chapters in each chapter. The first module talks about the basic introduction to accounting which includes need for accounting, functions and limitations, accounting standards, accounting equation and terminologies of financial accounting. The second module talks about preparation of books of accounting which includes classification of accounts, journal. Ledger and cash book the third module covers the final accounts which include trading account, profit and loss account, balance sheet of sole trading and Joint Stock Company. The fourth module contains analysis of financial statements which includes financial statements and techniques of financial statement like common size statement, trend percentages and ratio analysis. The author has only used cash flow statement as one of the techniques in analyzing a financial statement and has excluded fund flow statements. The concepts of depreciation and its methods are not elucidated in detail in the book. There should have been an update on the GAAP in the context of global reconciliation for the benefit of users of the book.