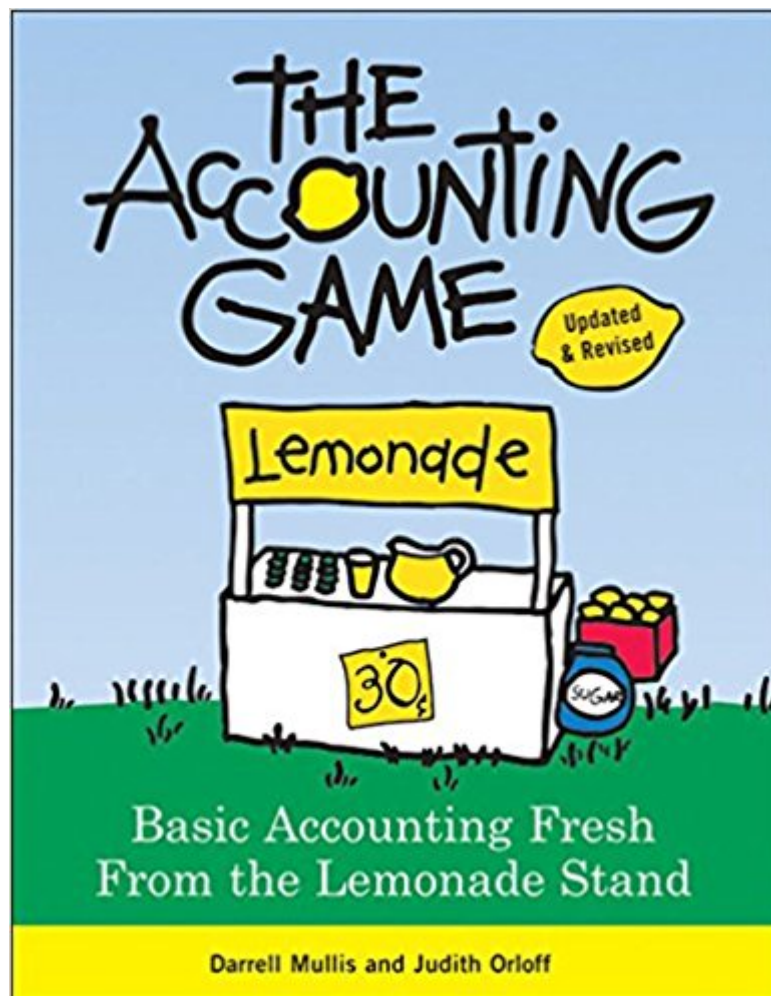




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# The Accounting Game: Basic Accounting Fresh From The Lemonade Stand



## 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

Paperback: 179 pages

Publisher: Sourcebooks; Revised edition (March 1, 2008)

Language: English

ISBN-10: 1402211864

ISBN-13: 978-1402211867

Product Dimensions: 0.5 x 8.2 x 10.5 inches

Shipping Weight: 1.4 pounds (View shipping rates and policies)

Average Customer Review: 4.5 out of 5 stars 268 customer reviews

Best Sellers Rank: #19,547 in Books (See Top 100 in Books) #50 in [Books > Business &](#)

Money > Accounting > Financial #51 in [Books > Textbooks > Business & Finance > Finance](#)  
#101 in [Books > Textbooks > Business & Finance > Accounting](#)

## Customer Reviews

Judith Orloff For the past 25 years, Judith Orloff has been helping people transform their lives through self-awareness and education. Among her most significant accomplishments is the founding of the Burlington College in Vermont, where she also created a B.A. program in Transpersonal Psychology. In addition, Orloff is the founder of Educational Discoveries, Inc. Darrell Mullis Darrell Mullis served as the Director of Training and Development at Educational Discoveries for over twelve years where he taught EDI's learning technology and developed a training program for its trainers. Mullis has also taught over 300 of the phenomenally successful Accounting Game seminars to thousands of Americans. Mullis lives with his four daughters in Louisville, Colorado.

from the Introduction The Accounting Game is written in a way that creates a specific learning experience for you as it teaches you the basic skills of accounting. We call the learning method accelerative learning. What do you think that means? It is a learning methodology that uses all of your senses as well as your emotions and your critical thinking skills. If you can remember your kindergarten or elementary school classrooms, you will see many colored maps, letters and numbers, bold (even raw) drawings by each child, etc. You learned the alphabet by singing. You learned the multiplication tables by saying them out loud with each other. You laughed a lot. You were creative. Then, how you were taught began to change when you entered middle school or high school. Learning became more lecture, more black and white, more rote. You studied before tests and probably did well or maybe not. Yet, for all the endless homework and "cramming," most of the information you learned in high school you don't remember now. That's because it went into your short-term memory so that you could pass the tests and move on to the next grade. Yet, look at all the things you remember from early childhood! While in elementary school, much of the information you learned went directly to your long-term memory, because it was peppered with music, color, movement, smells, emotional experiences and lots of play and fun. The methodology we use in this book in many ways parallels how you learned in grade school. We do this by accessing the part of your brain where long-term memory lives. Now, the way to reach your long-term memory has to include emotion, because they reside in the same place in your brain--the limbic region. The truth is, because of the way we humans learn, we have to discover something ourselves to really learn it. This book, based on Educational Discoveries' flagship seminar, is designed so you make dozens of

discoveries. In short, you will learn a college semester's worth of accounting in the time it takes you to interact with this book. This is quite a reversal, because business people and students have over the years found the subject of accounting quite difficult to master. Many have simply given up in frustration, others have decided to leave accounting to the "experts." This book is for all of you who have hated accounting, had difficulty learning it or ever thought you didn't really "get it." We think that most attempts to teach accounting fail because of too much attention to details and a failure to present the big picture framework of how it all works and fits together. In this book, we promise not to overburden you with details and to focus on what are really the key concepts of accounting that any businessperson needs to know. You will learn the structure and purpose of the three primary financial statements--the balance sheet, the income statement and the cash flow statement. You will learn how these fit together and their interrelationships. You will also learn the basic language of business--concepts like cost of goods sold, expenses, bad debts, accrual vs. cash methods of accounting, FIFO and LIFO, capitalizing vs. expensing, depreciation and the difference between cash and profit. Our promise is that you will get all this information in a fun and easy way that allows you to participate, interact and discover all that you need to know. Many people need to have understanding and confidence in working with financial concepts, but are not ever going to be doing accounting details. If that is you, then this book fits that need, too. It is set up so that you can actually do financial statements as you are learning them. We invite you to "play the game" as you interact with this book. Understanding all this information is nice, but what do you do with it? The final chapter will give you some tools for analyzing financial information and making better decisions for your company and your career.

This book is soooooo cool!! It walks you through complex accounting, using the simplicity of a lemonade stand. IÃfÃ â Ñ â„ve been an entrepreneur for 10 years and donÃfÃ â Ñ â„t see it lacking anything, as its critics suggest. Sure, you can supplement it with something that has more complex examples, but, the necessities are all there. A few other things: Visual aid, - I swear, if itÃfÃ â Ñ â„s one type of book that needs visual aid, its business books, particularly accounting. YET MOST DONÃfÃ â Ñ â„T HAVE IT. This one does. Active learning, - you really are guided by the editorial to keep your own books. IÃfÃ â Ñ â„m talking line by line instructions that a kid can grasp one what it is and what to put down. Storification, - Storifying something like accounting is BRILLIANT and often difficult. Lines like, ÃfÃ â Ñ Å“Mom and Dad want to give you a lesson about running a business and without warning, decide to charge you a GLASS RENTAL FEE of two dollars!!!! Talk about tough love!

Worse yet, the next day, your best friend (or the kid you thought was your best friend) announces that he or she wants to be paid one dollar for a sign he or she painted for the lemonade stand. Stop and figure out your expenses. ãfÂçÃ â ã Â•Puts you in the middle of a business movie, and keeps you on the edge of your seat, paying attention and exercising your fiscal intelligence. Need I say more? FIVE STARS!!!!

OMG - this is a great way to learn how to understand the balance sheet, Cash flow statement and P & L. I found a few mistakes in the answer key and workbook, but by then I was proficient enough to actually know there were mistakes!!

This book is a really good starting point for people who have no clue what accounting is. It clearly explains what the different accounting methods (accrual, cash) are and when and why they are needed/used. It also has plenty of examples for the three financial statements (Income Statement, Cash Flow, Balance Sheet). Most importantly, there is a brief explanation of the term "tax purposes". Whenever someone does something that is weird, they say it is for "tax purposes". This book has a very intuitive example of what it means. Other topics covered are accounting for a service based company vs. company that has inventory, how to account for equipment (expense it vs. capitalize it), depreciating assets etc. The book has blanks in it where we can fill up the transactions (inventory bought, products sold, profits made, loans made and repaid etc.). An even better way to follow along is to use an accounting software such as GnuCash to produce the financial statements and compare to the one in the book. I highly recommend this book to anyone (including engineers like me, who never dreamed of reading an accounting book) who wants to get a basic and working knowledge of accounting.

Even though I nerd out on money in business, I know that the vast majority of business owners don't go into business to have unfettered access to spreadsheets. They want to build artisan chairs or run a retail store that provides their community with the best IT in 4 counties. The financial side is kinda like toilet paper that gets stuck to the bottom of your shoe as you leave a public restroom ãfÂçÃ â ã âœ itãfÂçÃ â ã â„çs along for the ride. And to try and pick up accounting principles while youãfÂçÃ â ã â„çre running a whole entire business ãfÂçÃ â ã âœ thatãfÂçÃ â ã â„çs laughable. Enter The Accounting Game by Darrell Mullis and Judith Orloff. It looks like it belongs in my 8-year-oldãfÂçÃ â ã â„çs backpack, but as I read and worked through it the past few days I discovered the fact that it looks like a

children's book (and reads like one) is exactly why it's so powerful. It uses the quintessential lemonade stand to show exactly how what you do in business each and every day shows up in those mysterious: Balance Sheets; Income Statements; and Cash Statements. What was once blurry becomes clear. Three hours is about all it takes to get through the book and your business life will be forever changed. Not bad for \$12. A word of advice: get the paperback version, a pencil and eraser. This is one book not best read on the Kindle.

My daughter read about this book before starting accounting classes and it was a great introduction into basic accounting. We wanted it simply to build her confidence and give her some familiarity with accounting terms. This was perfect and was presented in a fairly fun way. She went through the entire book in about four weeks over the summer. I would highly recommend this to anyone wanting to get just a glimmer of what you might see when you start accounting classes. (She's now an accounting major and signed up for the master's program!)

This book makes a traditionally dry and potentially confusing topic very clear, and easy to understand. I recommend this book to anyone wanting to be good at business, especially non financial managers in corporations and small to medium sized business owners.

It's really a fun book to read, and if you barely remember that accounting course you took in college (or if you never took one) this will really bring you up to speed. I think I understand these concepts better now than I ever have. It's an easy read but gets the information into your head in a way that sticks. The example of a kid starting and running a lemonade stand is one anyone can understand, and it's a great way of showing that accounting principles are basic to every enterprise, no matter how simple. These principles are ones everyone alive needs to understand. This book is not about those aspects of accounting which relate to taxes, but rather the timeless monetary principles which would be applicable even if there were no such thing as taxation. Whoever thought reading a book on accounting could be so fun?

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