

PROFESSIONAL BOOKKEEPER PROGRAM WORKBOOK

VOLUME I
Accounting Made Easy
Ninth Edition



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Salt Lake City, Utah

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P R E F A C E

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Thousands of businesses are created each year by people who have a product or service they believe will generate income. Surprisingly, many of these businesses close within the first year even after reporting a profit. Others succeed for several years without netting the profit they actually earn. In both cases, hard-working entrepreneurs know how to earn money but not how to keep track of it. Information is the key.

Every business needs to know where its money is coming from, where it is going, how much money it is earning, how much working capital it has, and so forth. Unfortunately, many small businesses have neither the knowledge to keep their own books accurately nor the time and discipline to do it. As a result, these companies lose money to debtors, pay unnecessary interest to creditors, lose inventory, pay IRS penalties, fail to secure loans for new assets, and the list goes on and on.

An accounting system will solve all these problems, leaving the business free to focus on making money. The student who works through these workbooks will quickly become an investment, not an expense, to any company. Moreover, he or she will earn a comfortable living while saving clients or employers thousands of dollars in CPA fees each year.

The key to learning accounting is repetition. The student who works through the four volumes of the Universal Accounting Center will practice on nine different businesses, including retailers, vehicle dealerships, service businesses, contractors, etc. either as an employee, or as an independent bookkeeper.

This edition of the Professional Bookkeeper Program Workbooks continues the overall pattern of the previous edition with examples and practice sets. Step-by-step instructions (with illustrations) teach accounting principles and mechanics from initial journal entries through preparation of financial statements. Each volume is divided into chapters, with practice sets covering the specific bookkeeping needs of each type of business. The Appendix of each workbook includes a copy of the completed practice sets for that book.





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