

Accounting for Small Business

Know Where You Stand

If you're in business you have to understand the language. Accounting is the language of business. In this workshop you'll learn some of the important buzzwords as you view and discuss a video on Financial Statements for Non-financial Managers. The video deals with the statements of two similar restaurants — what they reveal and what is not readily apparent.

From the above and the discussion that follows you'll gain a better understanding of these important accounting terms:

- Break Even Point
- External Statements: Balance Sheet, Income and Cash Flow
- Budget
- Matching Principle
- Historical Cost
- Pro forma statement
- Depreciation and Amortization
- Variable and Period (fixed) Costs
- Management by exception
- Due diligence
- Activity based costing

To know where you stand at a particular time, internal statements are essential. They provide more detail and are timelier than external statements. You will learn how to design your own to best provide the information needed to manage your business. You'll also discover the purpose of outside accountants and how to minimize the cost of their services.

The workshop fee includes a Study Guide related to the video and a New Business Start-up Kit from QuickBooks. For the next available workshop click on [Business Workshop Schedules](#).