

Frank Wood's Business Accounting, Volumes 1 and 2

Frank Wood and Alan Sangster (11th ed 2008, originally 1967)

Why Read It?

- Provides a clear and straightforward introduction to the core techniques and skills required to fully understand the foundations of financial and business accounting.
- Each key topic is reinforced through worked examples and self-assessment material to help monitor progress and learning.
- Useful for anyone new to accountancy and bookkeeping, or those who wish to update their bookkeeping skills.

Getting Started

Frank Wood's Business Accounting is one of the most popular textbooks on accounting and bookkeeping in business, and is used on a wide variety of courses, both at secondary and tertiary level, and for those studying for professional qualifications. Now in its 11th edition, it is a good primer to all the key principles and processes of the discipline.

Authors

Frank Wood (1926–2000) was a bestselling author of books on accountancy and bookkeeping. As well as being a highly successful author, publisher, and teacher, he used his influence to raise money for charity.

Alan Sangster is Professor of Accounting at the Open University Business School, and was previously at Queen's University of Belfast, the University of Aberdeen, and the University of Strathclyde.

Context

- Comprehensive analysis of how to prepare accounts for sole traders, partnerships, companies, and groups, with a detailed examination of the key differences.
- Provides a primer to accounting—clear and well laid out, with plenty of useful examples.
- Takes a universal approach that is useful to students from a broad range of educational backgrounds.
- Bases its teaching around the information needed to accord with the criteria and requirements established by various prominent examination boards.
- Contains real exam questions at the end of every chapter, with exam guidance to help students prepare better and improve their results.

Impact

- Intensive coverage of the underlying techniques and skills of accounting.
- Provides a full understanding of double-entry bookkeeping and the preparation of accounting information.
- Features hundreds of review questions, activities and multiple-choice questions, so that students can judge how well they understand, and can apply what they are learning.
- Follows a logical progression and focused activities designed to reinforce an understanding of key concepts.

Quotations

“Accounting involves deciding what amounts of money are, were, or will be involved in transactions (often buying and selling transactions) and then organising the information obtained and presenting it in a way that is useful for decision making.”

“The primary objective of accounting is to provide information for decision making.”

“Management accounting produces the financial forecasts that guide planning.”

Buy the Book

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More Info

Books:

- Drury, Colin. *Management Accounting for Business Decisions*. London: International Thomson Business Press, 1997. Comprehensive and detailed text that uses real-world examples to good effect.
- Kimmel, Paul D., Jerry J. Weygandt, and Donald E. Kieso. *Financial Accounting: Tools for Business Decision Making*. New York: Wiley, 1998. Teaches fundamental accounting procedures with an emphasis on the relationship between the procedure and fundamental accounting.

Website:

- There is a regularly updated companion website at www.pearsoned.co.uk/wood, which includes further self-test questions and accounting standards updates.

See Also

Finance Library

- [Financial Accounting and Reporting](#)

Information Sources

- [Accounting](#)

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