How to Read a Financial Report:
Wringing Vital Signs Out of the Numbers by John A. Tracy

You Will Learn How To Read And Use Financial Statements More Easily Than You Dreamed Possible

This new edition provides clear and concise explanations of the fundamental concepts behind three financial statements - the balance sheet, income statement and cashflow statement - and explains how the three relate to one another. It includes new chapters on what went wrong in the 1980s and what may surface in the 1990s in terms of fraudulent financial reporting, in order to help readers to understand what financial statements say about a company's financial health.

The idea of trying to read the financial reports of your company (or any other company) may seem both daunting and boring. In reality, it is neither. The financial reports of a company can tell you a great deal about its financial health, its current performance, the way the management team is running the company, and can help you see the storm clouds on the horizon rather than waiting until the lightening is crashing and the winds are blowing all around you.

John Tracy is not only a financial and accounting expert; he is also a gifted and successful teacher on this subject. You can benefit from his talent and experience by getting this book and working through it. He makes the subject of financial statements easy to understand. You will learn what the statement of cash flows, income statement, and balance sheet are, what they tell you, how they fit together, and how you should use them. The author provides just enough technical material to give you real information, but narrows the focus enough so you are not distracted by other details or overwhelmed by an ocean of information.

A terrific little book on a very important subject.

Reviewed by Craig Matteson, Ann Arbor, MI

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