

## publishing portfolio

# Understanding Accounts

Reading a set of accounts is a key skill that professional publishers must master if they are going to be successful in their careers. However, many are intimidated by what they see as a highly technical and complex subject. In fact, accounts are based on simple principles. It's not company accounts that are complex – it's all too often the way that they are explained.

**Understanding Accounts** explains in simple language how to understand balance sheets, profit and loss accounts and cash flow statements. Real examples of the accounts of publishing companies bring the subject to life and show how financial statements tell a real and vivid story.

Even the financially nervous will learn how to analyse and monitor their company's financial performance.

**Understanding Accounts** enables the learner to:

- Understand the key financial statements and how they relate to each other
- Read and understand their own company's accounts
- Read and analyse their competitors' accounts
- Understand the key financial ratios and how to use them
- Better understand the consequences of decisions they have made in the past and make better decisions in the future
- Understand the dynamics of a typical publishing P&L and balance sheet

An annual license to **Understanding Accounts** provides an entire publishing team with year round access to this unique learning resource.



### Learning outcomes

#### Overview

- What are accounts for?
- How do accounts help us run the business?
- What accounts are there and how do they inter-relate?
- What else do annual reports contain?

#### Profit and loss

- What is a P&L?
- What goes into a P&L?
- What does a P&L tell us?
- How does the P&L relate to the balance sheet and the cash flow statement?

#### Balance sheet

- What is a balance sheet?
- What goes into a balance sheet?
- What can a balance sheet tell us?
- How does the balance sheet relate to the P&L and the cash flow statement?

#### Cash flow statement

- What is a cash flow statement?
- How is the cash flow statement used?
- How do we handle cash surpluses and deficits?
- How is a cash flow statement different from a P&L?

#### Target audience

This course is designed to appeal to experienced publishing professionals at all levels. It assumes no prior knowledge of accounts.

#### Additional services

**Blended learning:** ½ day workshops available.

**Tailoring:** include your examples and issues.

**See also:** *Overcoming the Fear of Finance*, *Managing the Numbers*, *Making Money out of Publishing*.