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By Norman H. Godwin, C. Wayne Alderman

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Editorial Review

Review

1. Financial Accounting. 2. Corporate Financial Statements. 3. Recording Accounting Transactions. 4. Accrual Accounting and Adjusting Entries. 5. Cash and Internal Controls. 6. Receivables. 7. Inventory. 8. Fixed Assets and Intangible Assets. 9. Liabilities. 10. Stockholders' Equity. 11. The Statement of Cash Flows. 12. Financial Statement Analysis. Appendix A: Time Value of Money. Appendix B: Investments. Appendix C: The 2010 Home Depot Annual Report (excerpted).

About the Author

Norman H. Godwin, PhD, CPA, is a Charles M. Taylor Associate Professor in the School of Accountancy at Auburn University. Since coming to Auburn in 1996, Godwin has taught financial accounting to undergraduate, graduate, and executive students and has received numerous teaching awards. He has maintained an active research agenda, publishing in journals such as *Journal of Accounting, Auditing & Finance*; *Journal of Business Finance & Accounting*; *Issues in Accounting Education*; *Journal of Risk and Insurance*; and *Accounting Horizons*. Godwin has also participated in several outreach efforts during his career, the most recent of which is his development of a series of humorous, common-sense videos on financial literacy. The Enrich Your Life series is used in the continuing education efforts of a major international corporation. Dr. Godwin also comments occasionally on financial literacy topics on regional television in Georgia and Alabama. Dr. Godwin has served the accounting and academic professions in several ways including President of the American Accounting Association's Southeast Region, President of the National Council of Tau Sigma National Honor Society, and Chair of the American Accounting Association's Financial Literacy Task Force. Godwin has served as Director of Auburn's School of Accountancy since 2003. He is married and has four children.

Wayne Alderman is Dean of Enrollment Services, a position he has held since November, 2006. Dr. Alderman received his BS degree in Accounting in 1971 and his MBA degree in 1972 from Auburn University. He worked with Ernst & Young for two years and then went to the University of Tennessee where he received his Doctorate in Accounting in 1977. He served on the faculty of the University of Texas at Austin and returned to Auburn in 1979 as an accounting professor. He has served as department head in Accounting and Associate Dean and Dean (1993-2000) of the Business School. He has coauthored textbooks in Accounting Information Systems and Auditing and has published more than forty refereed journal articles. Under his leadership as Dean of Business, the College established the Lowder Center for Family Business and Entrepreneurship, eleven new endowed professorships, an Executive MBA program, and a Physicians Executive MBA program. Endowments increased by twelve million dollars and scholarship awards increased fourfold. As Dean of Enrollment Services, he is responsible for recruiting and admissions decisions for all undergraduate programs as well as responsibility for all university scholarship programs.

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