

A Straightforward Approach to Accounting

Advanced Accounting is designed specifically for the advanced student seeking a college-level accounting experience.

Through proven pedagogy and a straightforward approach, *Advanced Accounting* offers advanced accounting students a path to understanding and mastery. Throughout the text, the authors have adhered to a common philosophy about textbooks: they should be readable, contain many opportunities for practice, and be able to make accounting relevant for all.

Key Features

Intentionally Designed with rigorous content and exercises to engage the advanced student's interest in pursuing a career in finance or accounting.

- End-of-chapter materials include questions that will help aspiring bookkeepers to achieve the Certified Bookkeeper Designation (CBD)
- Internal Control & Fraud Prevention are discussed throughout the text for different classes of assets including cash, payroll, inventories, and property, plant, and equipment
- Four Mini-Practices are interspersed throughout the text as well as two full-length practice sets
- Chapter Openers feature real business situations featuring iconic brands such as Apple, Costco, Dr Pepper, Facebook, Starbucks, and Uber

Internal Control for Accounts Receivable

Internal Control and FRAUD PREVENTION



A good system of internal control requires business entities to have well-documented (written) policies and procedures on accounts receivables. These policies and procedures should cover segregation of duties of staff, credit and collection policies, and the review and reconciliation of accounting records. Segregation of duties of staff should require different employees to perform invoicing, accounts receivable collection, and review and reconciliation of accounting records. Credit and collection policies should establish guidelines covering to whom credit will be granted, the terms of the credit, maximum credit limits, and collection guidelines for any past due accounts. The review and reconciliation of accounting records should establish policies for ensuring that the amount that appears on the balance sheet for accounts receivable agrees with the totals for individual credit customers. Additionally, individual customer accounts should be periodically classified based on the aging of accounts receivable (days from inception of receivable to the reconciliation date). Under each of these internal control policies (segregation of duties, credit and collection policies, and reconciliation of accounting records), describe five accounting controls that you believe would ensure a good system of internal control for accounts receivable.

Advanced Accounting

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Chapter 1 Accounting:
The Language of
Business

Chapter 2 Analyzing
Business Transactions

Chapter 3 Analyzing
Business Transactions
Using T Accounts

Chapter 4 The General
Journal and the General
Ledger

Chapter 5 Adjustments
and the Worksheet

Chapter 6 Closing Entries
and the Postclosing Trial
Balance

Mini-Practice Set 1
Service Business
Accounting Cycle

Chapter 7 Accounting for
Sales, Accounts
Receivable, and Cash
Receipts

Chapter 8 Accounting for
Purchases, Accounts
Payable, and Cash
Payments

Chapter 9 Cash

Chapter 10 Payroll
Computations, Records,
and Payment

Chapter 11 Payroll
Taxes, Deposits, and
Reports

Chapter 12 Accruals,
Deferrals, and the
Worksheet

Chapter 13 Financial
Statements and Closing
Procedure

Mini-Practice Set 2

Merchandising Business
Accounting Cycle

Appendix
The Home Depot 2018
Financial Statements
Glossary
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Sample General Ledger
Accounts
Rules of Debit and
Credit

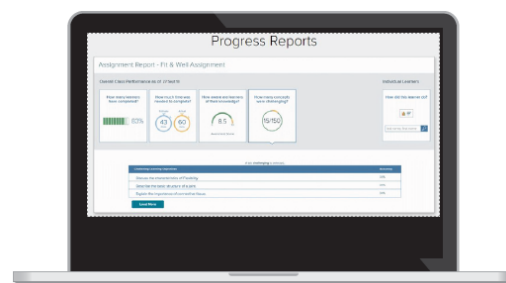
Dynamic Digital Resources

Advanced Accounting Digital
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student's individual needs by:

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- focusing instruction on the
concepts that require additional
study

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progress with actionable insights to
inform instruction.



For a Foundational program, please see
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