

ACCOUNTING

AND ITS LEGAL

IMPLICATIONS

**A Guide For
Managers,
Business Owners,
and Entrepreneurs**

David W. Tate

Do you know what your accounting responsibilities are? This one-of-a-kind guide, written in nontechnical language, shows senior managers, officers, directors, and entrepreneurs how to ensure that their departments (or businesses) are meeting required legal standards of accounting conduct through timely, accurate accounting records and disclosures. Reducing a large volume of information to the most pertinent and necessary points a manager needs to know, *Accounting and Its Legal Implications* includes:

- A discussion and summary of the required legal standards of accounting conduct.
- A discussion of internal control and fraud—how to set up an accounting system to achieve reliability and accountability.
- The role of the audit committee, as well as guidelines for working with the company's CPAs.
- A guide to identifying, evaluating, and determining financial and securities laws disclosure requirements.
- A summary of auditing and accounting principles and practices.

With businesses under closer scrutiny by legislators, investors, and creditors, it is imperative that managers and owners know exactly what their accounting responsibilities are. From the basics of double-entry accounting to complex accounting for contingent liabilities (for example, environmental contamination), this guide offers a complete blueprint for proper disclosure and reporting.

About the Author . . .

David W. Tate is an attorney in San Francisco and specializes in accountant and accounting-related matters and business litigation, including CPA and director/officer liability. Mr. Tate also is a CPA and a member of the Government Relations, Amicus, and Professional Conduct Committees of the California Society of CPAs. Mr. Tate acquired auditing and tax experience with Deloitte, Haskins & Sells, predecessor to the Big Six accounting firm of Deloitte & Touche, and national law firm experience with Pillsbury Madison & Sutro. Mr. Tate holds a Bachelor of Science Degree in Finance and a Masters Degree in Taxation, and is a member of the State Bar of California and the American Institute of CPAs. Mr. Tate has written and lectured on various topics relating to professional malpractice, accounting, tax, and directors' and officers' duties.

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