



## A System of Accounts for Retail Merchants: July 15, 1916 (Classic Reprint)

By United States Federal Trade Commission

Forgotten Books. Paperback. Condition: New. This item is printed on demand. 24 pages. Dimensions: 9.0in. x 6.0in. x 0.1in. Excerpt from A System of Accounts for Retail Merchants: July 15, 1916 There is a tendency among retail merchants to conduct their businesses without an adequate system for determining their costs. This condition carries with it various undesirable results. In the first place, the merchant is unable to price his goods intelligently and conduct his business upon sound business principles. In the second place, he is unable, when seeking credit, to produce a correct statement of his financial condition which would enable a banker to extend to him the full credit to which he is entitled. He thereby limits the possible expansion of his business. There are several forces at work which compel the retail merchant, if successful, to keep books, and the better and more comprehensive his methods the greater chance he has of being successful. The first of these forces is, of course, competition, which at times compels him to make close prices. The second, and one of vital importance, is the attitude of the banks regarding the granting of credit. Banks are paying more and more attention to the accounting...



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