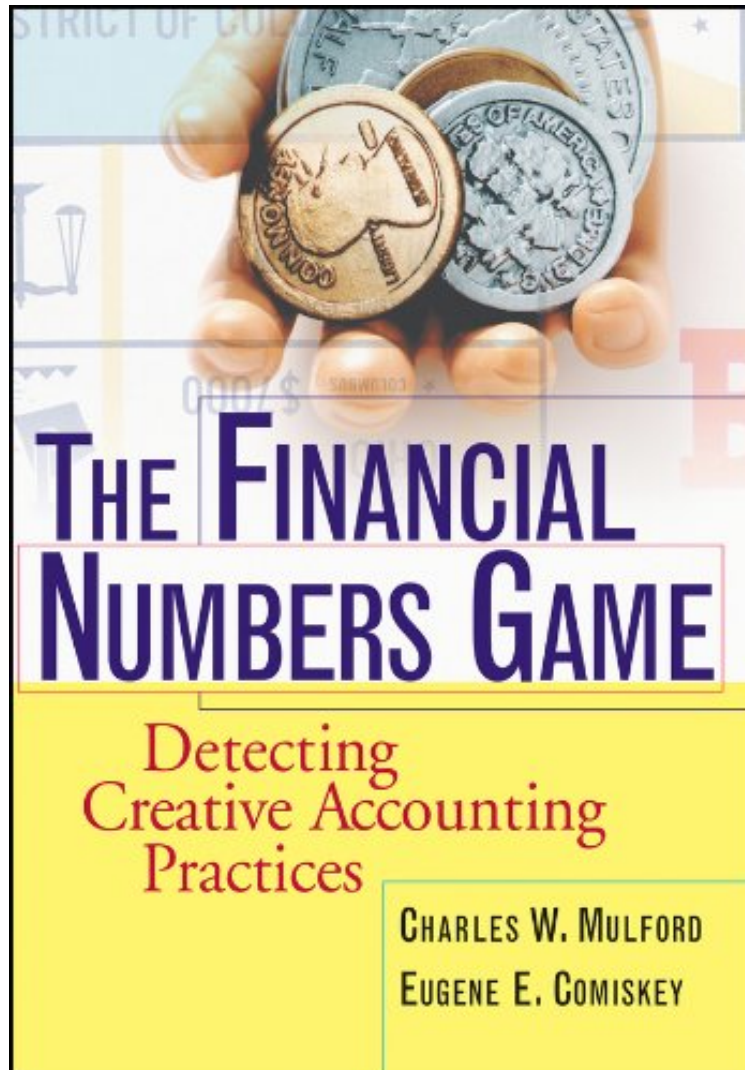


# The Financial Numbers Game: Detecting Creative Accounting Practices

Charles W. Mulford, Eugene E. Comiskey  
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**Charles W. Mulford, Eugene E. Comiskey : The Financial Numbers Game: Detecting Creative Accounting Practices** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Financial Numbers Game: Detecting Creative Accounting Practices:

Praise for The Financial Numbers Game "So much for the notion 'those who can, do-those who can't, teach.' Mulford and Comiskey function successfully both as college professors and real-world financial mercenaries. These guys know their balance sheets. The Financial Numbers Game should serve as a survival manual for both serious individual

investors and industry pros who study and act upon the interpretation of financial statements. This unique blend of battle-earned scholarship and quality writing is a must-read/must-have reference for serious financial statement analysis." -Bob Acker, Editor/Publisher, The Acker Letter "Wall Street's unforgiving attention to quarterly earnings presents ever-increasing pressure on CFOs to manage earnings and expectations. The Financial Numbers Game provides a clear explanation of the ways in which management can stretch, bend, and break accounting rules to reach the desired bottom line. This arms the serious investor or financial analyst with the healthy skepticism required to drive beyond reported results to a clear understanding of a firm's true performance." -Mark Hurley, Managing Director, Training and Development Global Corporate and Investment Banking, Bank of America "After reading The Financial Numbers Game, I feel as though I've taken a master's course in financial statement analysis. Mulford and Comiskey's latest book should be required reading for anyone who is serious about fundamentally analyzing stocks." - Harry Domash, Investing Columnist, San Francisco Chronicle and Publisher, Winning Investing The Financial Numbers Game identifies the steps businesses may take to misstate financial performance and helps its readers to identify those situations where reported results may not be what they seem.

"The author's purpose is "to equip the financial statement reader to better detect the use of creative accounting practices and avoid the equity-investment and credit-granting mistakes." A book for it's time" (Strategic Finance, March 2002) "With the collapse of Enron Corp., the January debut of the "Financial Numbers Game" could not have arrived at a more perfect time. The book focuses on educating investors on how to spot "creative accounting Practices." Co-Author Charles W. Mulford outlines a few basic guidelines for detecting-and preventing-creative accounting." (SmartPros/Accounting News and Insights, March 2002)From the Inside FlapTo hide falling profits, some managers ply the flexibility found in accounting principles to alter their financial reports. Others go further and use fraud in their deception. It is vitally important that investors, analysts, and other users of financial statements detect these creative accounting practices as early as possible in order to avoid negative earnings surprises and potential share-price declines. The Financial Numbers Game identifies the steps businesses may take to misstate financial performance and helps its readers to identify those situations where reported results may not be what they seem. Authors Mulford and Comiskey also describe the flexibility built into the GAAP principles and discuss ways companies can take advantage of that flexibility while remaining within the rules of proper reporting. The role of the SEC in enforcing securities laws is explored, as are the specific statutes the SEC uses to prosecute those it deems to have gone too far. The authors present the results of a survey of important financial professionals on their views of the propriety of many financial reporting practices and on the steps they use to detect creative accounting practices. This survey shows a wide range of opinions on what is allowable and the best methods for detecting what is not allowable. The Financial Numbers Game presents an expert analysis of creative accounting procedures, as well as: \* Real-world examples of aggressive and fraudulent financial reports \* What signs to look for in detecting earnings manipulation \* Ready-made checklists for detecting accounting misdeeds \* Advice from such experts as analysts, CFOs, and CPAs \* Help for anyone interested in understanding true financial performance The Financial Numbers Game offers all users of financial statements a comprehensive resource for understanding, detecting, and avoiding the vast assortment of creative accounting techniques found in practice today.From the Back CoverPraise for The Financial Numbers Game "So much for the notion 'those who can, do-those who can't, teach.' Mulford and Comiskey function successfully both as college professors and real-world financial mercenaries. These guys know their balance sheets. The Financial Numbers Game should serve as a survival manual for both serious individual investors and industry pros who study and act upon the interpretation of financial statements. This unique blend of battle-earned scholarship and quality writing is a must-read/must-have reference for serious financial statement analysis." --Bob Acker, Editor/Publisher, The Acker Letter "Wall Street's unforgiving attention to quarterly earnings presents ever increasing pressure on CFOs to manage earnings and expectations. The Financial Numbers Game provides a clear explanation of the ways in which management can stretch, bend, and break accounting rules to reach the desired bottom line. This arms the serious investor or financial analyst with the healthy skepticism required to drive beyond reported results to a clear understanding of a firm's true performance." --Mark Hurley, Managing Director, Training and Development, Global Corporate and Investment Banking, Bank of America "After reading The Financial Numbers Game, I feel as though I've taken a master's level course in financial statement analysis. Mulford and Comiskey's latest book should be required reading for anyone who is serious about fundamentally analyzing stocks." --Harry Domash, San Francisco Chronicle investing columnist and investment newsletter publisher