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Letter from A. P. Richardson, Editor, American Institute Publishing Co., Inc., to Members of the American Institute of Accountants and Others Interested in Accountancy—Advance Subscriptions Announcement for Accounting Evolution to 1900, by A. C. Littleton.

A. P. Richardson

American Institute Publishing Company

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AMERICAN INSTITUTE PUBLISHING CO., INC.

135 CEDAR STREET, NEW YORK, N. Y.

TO THE MEMBERS OF THE AMERICAN INSTITUTE OF ACCOUNTANTS
AND OTHERS INTERESTED IN ACCOUNTANCY:

GENTLEMEN:

During the present extraordinary condition of finance and business it seems necessary to adopt extraordinary measures, and in accordance with that postulate this letter is addressed to persons who, it is believed, will feel an interest in the proposal which it contains.

The entire structure of the publishing business throughout the world has been affected by the serious decline in purchasing power of the public and, as a consequence, there has been a sharp decrease in the numbers of volumes issued in all departments of literature. Possibly this is not an unmitigated calamity in some instances, but there is a concomitant evil which is deplorable. The difficulty of producing books without loss has doubtless prevented the publication of many technical works which would have been helpful. Every publisher hesitates, naturally enough, to embark upon adventures which offer more probability of loss than of profit. In ordinary times this cautiousness does not exist.

The American Institute Publishing Co., Inc., in common with all publishing organizations, has been confronted with the reduced demand and in consequence has deferred publication of some texts which could be postponed for a few months. There are, however, other texts which should be published, and one of them is the subject of this letter.

Last year the American Institute of Accountants adopted the unusual procedure of calling for advance subscriptions to the *Third Supplement of Accountants' Index* and as a result the expense of production was assured before going to press. The success which attended that experiment has induced the American Institute Publishing Co., Inc., with the approval of the committee on publication of the American Institute of Accountants, to bring to the attention of accountants generally another text which it is felt should be published if it can be done without loss.

For many years there has been a demand for an authoritative history of accountancy, which could be prepared only after extensive research and profound study. The growth of the profession has made it imperative that there should be a comprehensive record of what has led up to the present science of accounting. There have been several excellent volumes dealing with different phases of the history, but it is felt that there should be one reasonably complete presentation of the facts.

Such a history has now been prepared, after many years of labor, by Professor A. C. Littleton, professor of accounting in the University of Illinois. The book is

entitled *Accounting Evolution to 1900*. The breadth of its scope is indicated by the following tentative table of contents:

- Part I The evolution of double-entry bookkeeping
 - Chap. 1—The respectability of bookkeeping
 - 2—The antecedents of double-entry bookkeeping
 - 3—The characteristics of double entry
 - 4—Transaction and analysis
 - 5—The completed structure—Pacioli
 - 6—Ancient and modern bookkeeping compared
 - 7—Changing types of ledger entries
 - 8—The evolution of the journal entry
 - 9—The development of financial statements
 - 10—Proprietorship bookkeeping
- Part II The expansion of bookkeeping into accountancy
 - Chap. 11—The proprietorship theory in accounting
 - 12—The entity theory in accounting
 - 13—The influence of the corporation
 - 14—Limited liability
 - 15—The background of British auditing
 - 16—The development of experts in accounts
 - 17—The British statutory audit
 - 18—Auditing procedure in the nineteenth century
 - 19—The genesis of cost accounting
 - 20—Cost developments in the late nineteenth century
 - 21—Accounting evolution

The publishing company will publish this manuscript as soon as a sufficient number of advance subscriptions has been received to justify publication. The volume will consist of approximately 400 pages, 6 inches x 9 inches, bound in the customary blue cloth which is the familiar form adopted by this company.

The committee on publication of the American Institute of Accountants expresses the hope that there will be no difficulty in obtaining the required number of advance subscriptions, as it believes the text to be of sufficient importance to merit publication even in a time so distressing as the present. A form of subscription is attached to this letter. You are asked in the interest of better knowledge of accountancy to participate with the publishing company in this proposed undertaking.

Yours truly,

A. P. RICHARDSON, *Editor*.

AMERICAN INSTITUTE PUBLISHING CO., INC.
135 Cedar Street, New York, New York

GENTLEMEN:

I agree to subscribe to copies of *Accounting Evolution to 1900*, by A. C. Littleton, at \$5.00 a copy, delivered in the United States. This subscription is made on the understanding that the book will be printed and published only if a sufficient number of subscriptions be received.

Signature

Address

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Date