

Equinomics 101 Rescues the Accounting Challenged

Get a jump start on next year's taxes with economic equine advice.

06-21-2007

For those of us whose record-keeping amounts to a crumpled glob of feed store receipts and vet bills crammed into a folder, Rockwood Enterprises Inc., a Texas-based marketing and publishing company, has announced the launch of Equinomics 101. This management and accounting system is designed to teach horse owners and horse-related businesses how to efficiently manage their finances. Richard B. Dicks, CPA, equine businessman and author, developed the program to provide a down-to-earth, practical accounting system for horse lovers and small to mid-sized horse-related business owners. The system will hopefully ease that sense of dread come tax time, when a year's worth of mangled accounting attempts must suddenly make sense.

According to Dicks, the key to avoiding financial loss is to run the horse operation like a business. Equinomics 101 instructs horse owners how to minimize hobby loss.

"Most horse owners practice 'pitchfork accounting,'" Dicks explained. "They throw everything in a box and hand it over to their CPA. Equinomics 101 is designed to help customers change these destructive financial patterns."

Written in an instructional, how-to format, Equinomics 101 reveals what records matter to accountants and the IRS. It also includes accounting software for horse owners to quickly and easily assemble records. Equinomics 101 can also be used as a simple record and bookkeeping system, a check register system, or an easy-to-use contact management system. It addresses barter and like-kind exchange, equine tax issues, depreciation and travel expenses.

For more information, visit www.equinomics101.com.