

This lesson will introduce you to the concept of accounting and provide some context as to why it is so critical to the field of finance. Then, we'll do a deep dive into the three financial statements companies use to document their financial information: the balance sheet, the income statement, and the cash flow statement.

To give you some practical experience working with these financial statements, we'll look at the balance sheet, income statement, and cash flow statement for a fictional, publicly traded consumer packaged goods company called **Yummy Stuff Company**.

Yummy Stuff, Co. began as a chain of dessert retail stores specializing in rice pudding. From there, the company diversified into ice cream, cakes, and cookies. Now, most of its business comes from selling products in a variety of grocery store chains. As you've probably guessed, the products are very, very yummy.