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FASB 准则的 再阐释与分析

GAAP 指南

[美] 简·R·威廉斯 (Jan R. Williams) 著

Restatement
and

Analysis of
Current

FASB Standards
Miller GAAP Guide



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Miller GAAP Guide: Restatement and Analysis of Current FASB Standards by Jan R. Williams

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FASB准则的再阐释与分析: GAAP指南

FASB ZHUNZE DE ZAICHANSHI YU FENXI

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Caldwell, Becker, Dervin, Petrick & Co., L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

June 28, 2001

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Aspen Publishers, Inc.

We have reviewed the system of quality control for the development and maintenance of MILLER GAAP GUIDE: 2002 EDITION ("materials") of Aspen Publishers, Inc. (the company) in effect for the year ended June 28, 2001, and the resultant materials in effect at June 28, 2001, in order to determine whether the materials are reliable aids to assist users in conforming with those professional standards the materials purport to encompass. The design of the system, and compliance with it, are the responsibilities of the company. Our responsibility is to express an opinion on the design of the system, and the organization's compliance with that system based on our review.

Our review was conducted in accordance with the standards for reviews of quality control materials established by the peer review committee of the SEC Practice Section of the AICPA Division for CPA Firms. In performing our review, we have given consideration to the following general characteristics of a system of quality control. A company's system for the development and maintenance of quality control materials encompasses its organizational structure and the policies and procedures established to provide the users of its materials with reasonable assurance that the quality control materials are reliable aids to assist them in conforming with professional standards in conducting their accounting, auditing, and attest practices. The extent of a company's quality control policies and procedures for the development and maintenance of the quality control materials and the manner in which they are implemented will depend upon a variety of factors, such as the size and organizational structure of the company and the nature of the materials provided to users. Variance in individual performance and professional interpretation affects the degree of compliance with prescribed quality control policies and procedures. Therefore, adherence to all policies and procedures in every case may not be possible.

Our review and tests were limited to the system of quality control for the development and maintenance of the aforementioned materials of Aspen Publishers, Inc. and to the materials themselves and did not extend to the application of these materials by users of the materials nor to the policies and procedures of individual users.

In our opinion, the system of quality control for the development and maintenance of the quality control materials of Aspen Publishers, Inc. was suitably designed and was being complied with during the year ended June 28, 2001 to provide users of the materials with reasonable assurance that the materials are reliable aids to assist them in conforming with those professional standards the materials purport to encompass. Also, in our opinion, the quality control materials referred to above are reliable aids at June 28, 2001.

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Preface

As part of *The Complete Miller GAAP Library for Business*, the 2003 *Miller GAAP Guide* explains and analyzes promulgated accounting principles in the highest level of the GAAP hierarchy in use today. This edition is current through the issuance of FASB Statement No. 145.

New Pronouncements and Outstanding Exposure Drafts

- FASB Statement 141 Business Combinations
- FASB Statement 142 Goodwill and Other Intangible Assets
- FASB Statement 143 Accounting for Asset Retirement Obligations
- FASB Statement 144 Accounting for the Impairment or Disposal of Long-Lived Assets
- FASB Statement 145 Rescission of FASB Statements No. 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Corrections
- FASB Exposure Draft Accounting for Financial Instruments with Characteristics of Liabilities, Equity, or Both
- FASB Exposure Draft Consolidation of Special Purpose Entities
- FASB Exposure Draft Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others
- FASB Exposure Draft Amendment of Statement 133 on Derivative Instruments and Hedging Activities
- FASB Exposure Draft Acquisitions of Certain Financial Institutions

Also in this edition: **Expanded Cross-Reference** to the Miller Complete Library for Business, which will help you pinpoint guidance by pronouncement.

How to Use the 2003 Miller GAAP Guide

The 2003 *Miller GAAP Guide* organizes accounting pronouncements alphabetically by topic under two general areas: generally accepted accounting principles and specialized industry accounting principles. Pronouncements covering the same subject are compiled and

incorporated in a single chapter so that the authoritative information is immediately accessible.

Material can be located several ways: The **Cross-Reference** shows the chapter in which a particular pronouncement is discussed. The **Index** provides quick, accurate reference to needed information. In addition, the **Miller Complete GAAP Library** is available on CD-ROM. Researching the *Miller GAAP Guide* and the *Miller GAAP Practice Manual* is now easier than ever.

The *Miller GAAP Guide* is written in clear, comprehensible language. Each pronouncement is discussed in a comprehensive format that makes it easy to understand and apply. Practical illustrations and examples demonstrate and clarify specific accounting principles.

The **Practice Pointers** throughout this edition do just that: they point out in plain English how to apply the standards just discussed.

Observations enrich the discussion by presenting interesting aspects of GAAP, such as conflicts within the authoritative literature. Although no attempt is made to resolve apparent errors and conflicts in the promulgated pronouncements, these items are brought to your attention.

To facilitate research, the *Miller GAAP Guide* includes extensive codification references to pertinent paragraphs of the original pronouncements.

The 2003 *Miller GAAP Guide* meets accounting industry standards overseen by the peer review system. A document covering the peer review of this book is reprinted for your reference.

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Abbreviations

The following abbreviations are used throughout the text to represent accounting and auditing principles:

APB	Accounting Principles Board Opinion
ARB	Accounting Research Bulletin
ASR	Accounting Series Release
FAS	FASB Statement of Financial Accounting Standards
FIN	FASB Interpretation
SAS	Statement on Auditing Standards
SOP	AICPA Statement of Position

About the Author

Jan R. Williams, Ph.D., CPA, is the Ernst & Young Professor of Accounting and Dean of the College of Business Administration at the University of Tennessee, Knoxville, where he has been on the faculty since 1977. Formerly, he was on the faculties of the University of Georgia and Texas Tech University. He received a Ph.D. in business administration, major in accounting, from the University of Arkansas and is a CPA licensed in Arkansas and Tennessee.

Dr. Williams has, for many years, been actively involved in the American Institute of Certified Public Accountants, the Tennessee Society of Certified Public Accountants, and several other professional organizations. Throughout his career, he has taught continuing professional education for CPAs. In 1994, Dr. Williams received the Outstanding Accounting Educator Award from both the Tennessee Society of CPAs and the AICPA. He was president of the American Accounting Association in 1999–2000 and has authored or co-authored five books and more than 70 articles and other publications on issues related to financial reporting and accounting education.

About the GAAP Hierarchy

The meaning of the term *generally accepted accounting principles* (GAAP) has varied over time. Originally, GAAP referred to accounting policies and procedures that were widely used in practice. As standard-setting bodies and professional organizations became more involved in recommending preferred practices, the term came to refer more to the pronouncements issued by particular accounting bodies. Today, many different series of authoritative literature exist, some of which are still in effect but are no longer being issued, like APB Opinions and AICPA Accounting Research Bulletins. Others—such as FASB Statements—continue to be issued by accounting organizations.

To better organize and clarify what is meant by GAAP, SAS-69 (The Meaning of “Present Fairly in Conformity with Generally Accepted Accounting Principles” in the Independent Auditor’s Report) established what is commonly referred to as the GAAP hierarchy. The purpose of the hierarchy is to instruct financial statement preparers, auditors, and users of financial statements concerning the relative priority of the different sources of GAAP used by auditors to judge the fairness of presentation in financial statements. Though the GAAP hierarchy appears in the professional auditing literature, its impact goes beyond its importance to auditors: Preparers, users, and others interested in financial statements must understand the sources of GAAP that underlie those statements. The SAS-69 GAAP hierarchy applies to for-profit businesses and non-governmental not-for-profit entities. Separate hierarchies exist for state and local governments and for the federal government.

SAS-69 defines the *GAAP hierarchy* by outlining four categories of established accounting principles. Because these sources of accounting principles arose over five decades and were promulgated by different groups, some conflicts exist among them. The four categories of GAAP correspond to these principles’ relative authoritativeness. Higher categories carry more weight and must be followed when conflicts arise. When two or more sources of GAAP within a given level of the hierarchy disagree on a particular transaction, the approach that better portrays the substance of the transaction should be followed.

In addition to these four levels, the GAAP hierarchy recognizes other types of accounting literature that may be useful in resolving financial reporting problems when issues have not been covered in established sources of GAAP.

The figure on the following pages displays the four levels of established principles that are supported by authoritative accounting literature, as well as the additional sources of GAAP, and the corresponding Miller coverage.

GAAP Hierarchy

Miller Coverage

LEVEL A*

- | | |
|---|-------------------------------|
| • FASB Statements of Financial Accounting Standards (FAS) | 2003 <i>Miller GAAP Guide</i> |
| • FASB Interpretations (FIN) | 2003 <i>Miller GAAP Guide</i> |
| • APB Opinions (APB) | 2003 <i>Miller GAAP Guide</i> |
| • Accounting Research Bulletins (ARB) | 2003 <i>Miller GAAP Guide</i> |

LEVEL B*

- | | |
|--|---|
| • FASB Technical Bulletins (FTB) | 2003 <i>Miller GAAP Practice Manual</i> |
| • AICPA Industry Audit and Accounting Guides | 2002 <i>Miller Engagement Series</i> |
| • AICPA Statements of Position (SOP) | 2003 <i>Miller GAAP Practice Manual</i> |

LEVEL C*

- | | |
|--|---|
| • Consensus Positions of the Emerging Issues Task Force (EITF) | 2003 <i>Miller GAAP Practice Manual</i> |
| • AICPA AcSEC Practice Bulletins (PB) | 2003 <i>Miller GAAP Practice Manual</i> |
| • SEC and FASB Staff Positions (Topic Ds) | 2003 <i>Miller GAAP Practice Manual</i> |

LEVEL D*

- | | |
|--|---|
| • AICPA Accounting Interpretations (AIN) | 2003 <i>Miller GAAP Practice Manual</i> |
| • FASB Implementation Guides (FIG) | 2003 <i>Miller GAAP Practice Manual</i> |
| • Industry practices widely recognized and prevalent | 2003 <i>Miller GAAP Practice Manual</i> |

* All four levels are covered twice-monthly in the *Miller GAAP Update Service*.

Other Accounting Literature

- FASB Concepts Statements (CON)
- APB Statements
- AICPA Issues Papers
- International Accounting Standards Committee Statements
(2003 *Miller International Accounting Standards*)
- GASB Statements, Interpretations, and Technical Bulletins
(2003 *Miller Governmental GAAP Guide*)
- Pronouncements of other professional associations and regulatory bodies
- AICPA Technical Practice Aids
- Accounting textbooks, handbooks, and articles

HIGHLIGHTS

Miller GAAP Guide

By Jan R. Williams

Miller GAAP Guide analyzes authoritative GAAP literature contained in Level A of the GAAP hierarchy, established by Statement on Auditing Standards No. 69. Pronouncements in this level include FASB Statements and Interpretations, as well as APB Opinions and Accounting Research Bulletins. The book organizes accounting pronouncements alphabetically by topic under two general areas: generally accepted accounting principles and specialized industry accounting principles. Pronouncements covering the same subject are compiled and incorporated in a single chapter so that the authoritative information is immediately accessible.

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2003 Edition

The 2003 Edition of the *Miller GAAP Guide* provides new and expanded coverage in these areas:

- Chapter 4, "Business Combinations"—has been revised to reflect the issuance of FAS-141 (Business Combinations) and FAS-142 (Goodwill and Other Intangible Assets).
- Chapter 10, "Convertible Debt and Debt with Warrants"—contains an alert to a FASB Exposure Draft, *Accounting for Financial Instruments with Characteristics of Liabilities, Equities, or Both*.
- Chapter 16, "Extinguishment of Debt"—has been revised to reflect the issuance of FAS-145 (Rescission of FASB Statements No. 4, 44, and 64, Amendment of FASB Statement No. 13, and Technical Corrections), which is effective for fiscal years beginning after May 15, 2002.
- Chapter 20, "Impairment of Long-Lived Assets"—has been completely revised to reflect the issuance of FAS-144 (Accounting for the Impairment or Disposal of Long-Lived Assets), which is effective for years beginning after December 15, 2001.

- Chapter 23, "Intangible Assets"—has been revised to reflect the issuance of FAS-142 (Goodwill and Other Intangible Assets) and contains a new flow chart summarizing accounting for intangible assets under FAS-142.
- Chapter 41, "Results of Operations"—has been revised to reflect the issuance of FAS-144, specifically as it impacts reporting of discontinued operations
- Chapter 50, "Insurance"—includes a new analysis of accounting for bonds and other fixed income investments, and common and nonredeemable preferred stock as it pertains to insurance industries.

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Miller GAAP Online Library

For the latest information, visit the Miller GAAP Online Library (www.tax.cchgroup.com), which includes: Miller GAAP Guide, Miller GAAP Practice Manual, Miller GAAP Financial Statement Disclosures Manual, and Miller GAAP Update Service.

10/02

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中文版序

以一句很多人使用的话说，会计行业近两年正处于争论的漩涡之中。

2001年以来，美国爆发一系列财务虚假案，使得安然、世通等巨型公司破产，也导致安达信这样一个有着九十多年历史的世界级会计师事务所饱含屈辱地退出审计市场。安然和世通等事件的影响巨大，损失了几十亿美元的价值。人们开始质疑，这些巨人公司的账面价值到底在多大程度上是真实的？事实上，公众对这种价值创造所依赖的会计和财务制度的信任已经动摇。为了重树公众信心，美国制定颁布了《公众公司会计改革和投资者保护法》（Public Company Accounting Reform and Investor Protection Act of 2002），简称为《萨宾纳斯—奥克斯莱法案》（Sarbanes-Oxley Act），对美国而且对世界各国会计、公司治理以致整个证券市场，都产生了相当大的影响。

在中国，上述问题也一样沉重。由于与会计信息相关的违规行为而被证监会查处，或被沪深证交所公开谴责和批评的上市公司，已经是越来越多。在一张张让人不放心的公司财务报表面前，公众感到疑惑，无所适从。银广夏和中天勤案件的查处，让会计师和注册会计师面临空前的信任危机，会计和审计专业的信誉面对巨大的挑战。

在会计信息和资本市场问题上，存在着一个“公司财务报告供应链”。谁组成了公司财务报告供应链呢？毫无疑问，公司财务报告供应链启动于公司内部管理层，他们是原始会计信息的拥有者，他们负责编制和向投资者与其他利益相关者提供财务报表，并承担会计信息质量的最终责任。实务中，会计报表和财务报告由CFO领导下的公司财务报告系统编制，由CPA进行独立审计鉴证，经过董事会批准和股东大会通过后予以公布，还要由证券分析师进行分析，由媒体进行信息传播。在获得上述直接和间接财务信息的基础上，投资人和其他利益相关者做出自己的决策。

显然，这个长长的公司财务报告供应链由许多环节组成，每个环节都有不同的供给方和需求方。

从公司财务报告供应链的视角看，应该说，财务信息的可靠性是由链条中的所有各方共同保证。当然，社会和公众有理由对链条中最为重要的两个环节——会计师和审计师——提出更高、更严格的要求。会计师和审计师必须在具备诚信度的同时，把透明度和受托责任奉为职业要素。

写了以上几段话，是为了引出对本套中信财会图书馆影印系列专业书籍的认识和介绍。这套系列丛书包括12本书。大体上可以归为三类：

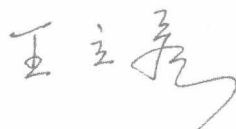
II Restatement and Analysis of Current FASB Standards: GAAP Guide

第一类：《会计案头必备：财会人员日常速答手册》、《金融工具——会计及财务报告综合指南》、《商业企业与工业企业财务比率年鉴》、《购买和出售企业专业指南：税收、价值评估、法律和会计核算》、《启动财务——企业初创阶段筹集资金指南》。这几本书的内容聚焦于企业会计和财务管理人员的日常专业工作。

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第三类：《欧洲会计指南》、《国际会计准则指南》、《FASB准则的再阐释与分析：GAAP指南》。这几本书的共同主题是会计规范。

总而言之，这12本书是一套财会方面的好书，既包含有详细的专业规范，又包含了丰富的实务经验，具体应该特别指出以下重要话题：其一，与公司治理有关的机制问题，《审计委员会——公司董事、管理层以及咨询人员指引》非常值得细读；其二，有关《萨宾纳斯—奥克斯莱法案》的问题，在《会计案头必备：财会人员日常速答手册》一书中专设一章“The Sarbanes-Oxley Act of 2002”予以介绍；其三，《购买和出售企业专业指南：税收、价值评估、法律和会计核算》、《启动财务——企业初创阶段筹集资金指南》等书的主题，不在会计、审计方面，而是专项财务管理；其四，我国会计界对英美制度关注比较多，而对欧洲国家的会计制度了解很少，对此，阅读《欧洲会计指南》会有收益。



2003年初冬

于北京大学光华管理学院