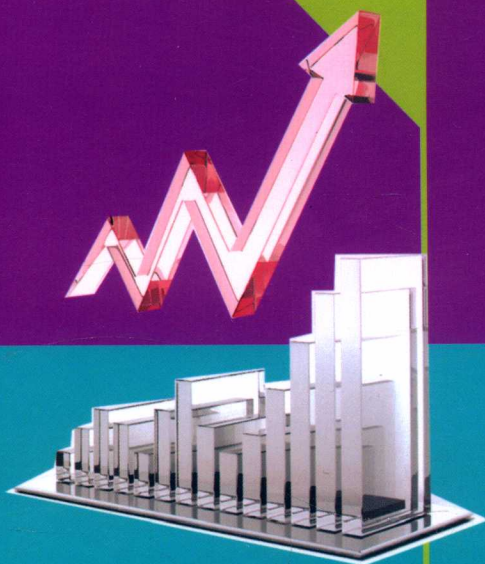


21世纪高等学校专业英语系列规划教材

# 财会



## 专业英语教程

李浚帆 荣华英 孙雪静 主 编  
孔晓春 梁 雁 陈淑红 程良友 副主编

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· 北京 ·



## 内 容 简 介

全书分为6个部分,共20个单元。第一部分为会计基础,分别介绍会计恒等式、复式记账法、会计循环等会计基础知识;第二部分为主要财务报表,分别介绍资产负债表、利润表、现金流量表、所有者权益变动表、财务报表分析;第三部分为资产,分别介绍流动资产、固定资产和无形资产;第四部分为负债与所有者权益,分别介绍流动负债、长期负债、所有者权益;第五部分为收益与利润,分别介绍成本、收入和费用、利润;第六部分为国际会计制度,分别介绍IFRS和US GAAP的重要规定。全书最后附有苹果公司的主要财务报表、常用财会专业术语,以及课文参考译文。

本书适合作为大专院校财会及会计类专业双语教学教材或专业英语教材,也可供从事国际投资、金融及财会领域工作的人士参考阅读。

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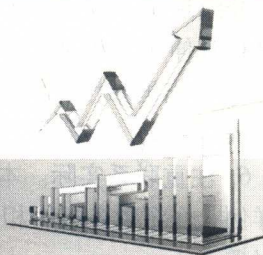
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# 前言



在全球化的大背景之下,国内各高校财会、会计专业亟须引入适合我国国情的专业英语教材,以培养面向国际的专业人才。为此,我们特编写本教程。

全书分为6个部分,共20个单元。第一部分为会计基础,分为4个单元,分别介绍会计恒等式、复式记账法、会计循环等会计基础知识点;第二部分为主要财务报表,分为5个单元,分别介绍资产负债表、利润表、现金流量表、所有者权益变动表、财务报表分析;第三部分为资产,分为流动资产、固定资产和无形资产3个单元;第四部分为负债与所有者权益,分为流动负债、长期负债、所有者权益3个单元;第五部分为收益与利润,分为成本、收入和费用、利润3个单元;第六部分为国际会计制度,分为2个单元,分别介绍IFRS和US GAAP的重要规定。全书最后附有知名跨国公司的主要报表、常用财会专业术语,以及课文参考译文。

本教材与其他同类教材相比,具有以下特点。

1. 以使读者掌握常用财会英语专业术语并能够看懂英文财务报表为首要目标。国内财会、会计专业的学生通常对中文比较熟悉,但对英语相对生疏,甚至连一些基本的财会英语专业术语都不了解;对中文报表相对熟悉,但理解英文报表可能会比较困难。因此,本书以使读者掌握常用财会英语专业术语并看懂英文财务报表为首要目标,将在各个单元逐步介绍常用的财会英语专业术语,并在全书最后的附录中列出常用财会英语专业术语表以及著名跨国公司的主要财务报表,以备读者查阅、参考。

2. 以使读者了解国际通行的会计准则为扩展目标。对于国内财会、会计专业的学生来说,学习英语的重要目的就是出国留学或就业,以及参加国际会计认证考试。为此,本书在介绍财会基础知识的同时,将对相应的国际通行会计准则进行介绍,以使读者对国际会计准则及其与国内会计制度的区别有一个初步的了解。

3. 难度适中,重视基础。本教材难度适中,以用英语介绍学生已经通过中文学过的财会基础知识为主。这样有助于降低学习难度,提高学生的学习兴趣,使学生能够结合以前学习过的中文知识,融会贯通,巩固学习效果。

4. 形式多样,内容丰富。除了课文正文之外,每个单元还穿插一些阅读材料或图

表,介绍现实案例或趣味知识等,以拓宽学生的知识面,提高学生的学习兴趣,促进学生进行延伸学习和深入思考。

5. 突出国际性。本书尽量采用原汁原味的英语语言,重点介绍国际通行的基础知识及操作惯例,与国际会计准则接轨,而不是仅仅将中文教材翻译为英语。

6. 注重联系实际。本书注重理论联系实际,摘录知名跨国公司的财务报表作为附录样例,介绍财务报表相关知识及其所在国家的会计制度。这样也有助于提高读者的学习兴趣。

本书编写工作具体分工如下:李浚帆、荣华英、孙雪静负责全书体例结构的编排;李浚帆负责全书统稿工作,孔晓春负责英语语言的审定;第一部分及相关参考译文由荣华英编写;第二部分及相关参考译文由李浚帆、程良友共同编写;第三、四部分及相关参考译文由荣华英编写;第五部分及相关参考译文由李浚帆、孙雪静共同编写;第六部分及相关参考译文由梁雁、陈淑红共同编写。

燕京理工学院各级领导为本书的编写提供了重要的支持,在此一并致谢!

由于编者水平有限,书中难免存在错漏之处,敬请各位读者批评指正!

编 者

2015年7月



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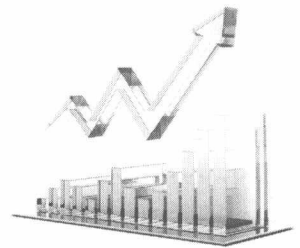
# **I**

## **Basics of Accounting**



# Unit 1

## What Is Accounting?



Accounting, or accountancy<sup>1</sup>, is the production of information about an enterprise and the transmission of that information from those who have it to those who need it, such as investors, creditors and tax authorities. The communication is generally in the form of financial statements that show in money terms the economic resources under the control of management; the art lies in selecting the information that is relevant to the user and is representationally faithful. The principles of accountancy are applied to business entities in three divisions of practical art, named accounting, bookkeeping, and auditing. Commonly, the word *accounting* is used to describe both accounting and bookkeeping, while the word *auditing* may have multiple meanings. So we can use the term *financial auditing*<sup>2</sup> to refer to audit in accounting exclusively.

### Box 1-1

#### Financial Auditing

A financial audit, or more accurately, an audit of financial statements, is the verification of the financial statements of a legal entity, with a view to express an audit opinion. The audit opinion is intended to provide reasonable assurance, but not absolute assurance, that the financial statements are presented fairly, in all material respects, and/or give a true and fair view in accordance with the financial reporting framework. The purpose of an audit is to provide an objective independent examination of the financial statements, which increases the value and credibility of the financial statements produced by management, thus increase user confidence in

the financial statement, reduce investor risk and consequently reduce the cost of capital of the preparer of the financial statements.

There are internal auditing, carried out by the legal entity itself which makes the financial statements; external auditing, typically performed by firms of practicing accountants who are experts in financial reporting and government auditing.

Accounting is thousands of years old; the earliest accounting records, which date back more than 7,000 years, were found in Mesopotamia<sup>3</sup>. The people of that time relied on primitive accounting methods to record the growth of crops and herds. Accounting evolved, improving over the years and advancing as business advanced.

Early accounts served mainly to assist the memory of the businessperson and the audience for the account was the proprietor or record keeper alone. Cruder forms of accounting were inadequate for the problems created by a business entity involving multiple investors, so double-entry bookkeeping first emerged in northern Italy in the 14th century, where trading ventures began to require more capital than a single individual was able to invest. The name that looms largest in early accounting history is Luca Pacioli<sup>4</sup>, who first described the system of double-entry bookkeeping in 1494.

### Box 1-2

#### The Father of Accounting

Luca Pacioli was born in 1445 in Sansepolcro, Tuscany. He was a mathematician and friend of Leonardo da Vinci. He wrote and taught in many fields including mathematics, theology, architecture, games, military strategy and commerce. In 1494, Pacioli published his famous book—*Summa de Arithmetica, Geometria, Proportioni et Proportionalita* (*The Collected Knowledge of Arithmetic, Geometry, Proportion and Proportionality*). One section of this book was dedicated to the description of double-entry accounting. This book made Pacioli a celebrity and insured him a place in history, as “The Father of Accounting”.

Luca did not invent double-entry bookkeeping system, instead, he superbly described a method used by merchants in Venice during the Italian Renaissance<sup>5</sup>. His system included most of today’s accounting routines such as the use of journals and

ledgers. His ledger included assets, receivables, inventories, liabilities, capital, income and expense accounts. He demonstrated the year-end closing entries and proposed that a trial balance be used to prove a balanced ledger.

The development of joint stock companies created wider audiences for accounts, as investors without firsthand knowledge of their operations relied on accounts to provide the requisite information. This development resulted in a split of accounting systems for internal (i.e., management accounting) and external (i.e., financial accounting) purposes, and subsequently also in accounting and disclosure regulations and a growing need for independent attestation of external accounts by auditors.

Accounting that concentrates on reporting to people inside the business entity is called management accounting which is used to provide information to employees, managers, owner-managers and auditors. Management accounting is concerned primarily with providing a basis for making management or operating decisions. Accounting that provides information to people outside the business entity is called financial accounting and provides information to present and potential shareholders, creditors such as banks or vendors, financial analysts, economists and government agencies.

Today, accounting is called “the language of business”, because it is the vehicle for reporting financial information about a business entity to many different groups of people who need to use the information. Because these users have different needs, the presentation of financial accounts is very structured and subject to many rules. The body of rules that governs financial accounting in a given jurisdiction is called generally accepted accounting principles, or GAAP<sup>6</sup>, also referred to as accounting standards or standard accounting practice. Nowadays, the accounting principles widely adopted by many countries include International Financial Reporting Standards (IFRS)<sup>7</sup> and US GAAP.

### Box 1-3

#### GAAP

GAAP (pronounced “gap”) stands for “generally accepted accounting principles”, a collection of commonly followed accounting rules and standards for financial reporting.

GAAP specifications include definitions of concepts and principles, as well as industry-specific rules. The purpose of GAAP is to ensure that financial reporting is transparent and consistent from one organization to another.

There is no universal GAAP standard and the specifics vary from one geographic location or industry to another. In the United States, the Securities and Exchange Commission (SEC)<sup>8</sup> mandates that financial reports adhere to GAAP requirements. The Financial Accounting Standards Board (FASB)<sup>9</sup> stipulates GAAP overall and the Governmental Accounting Standards Board (GASB)<sup>10</sup> stipulates GAAP for state and local government. Publicly traded companies must comply with both SEC and GAAP requirements.

Many countries around the world have adopted the International Financial Reporting Standards (IFRS). The SEC has released a proposed roadmap for conversion from GAAP to IFRS by 2015.

## Accounting Terms



accounting	会计
investor	投资者, 投资人
creditor	债权人, 贷方
tax authority	税务局, 征税机构
financial statement	财务报表
bookkeeping	簿记
auditing	审计
financial audit	财务审计
internal auditing	内部审计
external auditing	外部审计
practicing accountant	执业会计师
government auditing	政府审计
account	账目
double-entry bookkeeping	复式记账法
journal	日记账
ledger	分类账



assets	资产
receivables	应收款项, 应收票据
inventory	存货
liability	负债
capital	资本
income	收益
expense	费用
closing entry	结账分录
trial balance	试算平衡
joint stock company	股份公司
management accounting	管理会计
financial accounting	财务会计
shareholder	股东
financial analyst	金融分析师
GAAP	通用会计准则
publicly traded company	上市公司



- 1 accountancy: 会计工作
- 2 financial auditing: 账务审计
- 3 Mesopotamia: 美索不达米亚。美索不达米亚指底格里斯与幼发拉底两河的中下游地区, 美索不达米亚地区是古巴比伦国 (Babylon) 所在地, 在今伊拉克 (Iraq) 境内。
- 4 Luca Pacioli: “会计之父” 卢卡·帕乔利, 又译为: 帕西奥里。他 1445 年出生于意大利一个名叫 Sansepolcro 的小镇。26 岁时, 他前往威尼斯工作, 接触并了解了威尼斯的簿记方法, 并逐渐产生了浓厚的兴趣, 为他后来在会计学上的杰出贡献打下了基础。1494 年, 帕乔利出版了著名的著作《算术、几何、比及比例概要》(意大利语为 Summa de Arithmetica, Geometria, Proportioni et Proportionalita), 有时也译为《数学大全》。其中有一部分内容介绍复式簿记。正是这一部分内容, 成为最早出版的论述 15 世纪复式簿记发展的总结性文献, 集中反映了截至 15 世纪末期为止威尼斯的先进簿记方法, 从而有力地推动了西式簿记的传播和发展。

- 5 Italian Renaissance: 意大利文艺复兴时期
- 6 GAAP (generally accepted accounting principles): 通用会计准则, 也译为公认会计准则。最早是美国将本国企业普遍使用的会计准则称为 GAAP。后来, 各国也纷纷效仿, 使用该缩写形式表示本国的会计制度。因此 GAAP 现在主要泛指在一定地域或行业内普遍使用的会计准则。在前面加上各个国家的名称缩写, 则表示各国的会计制度, 如 US GAAP 指美国通用会计准则; PRC GAAP 指中国通用会计准则。
- 7 International Financial Reporting Standards (IFRS): 国际财务报告准则是国际会计准则理事会 (International Accounting Standards Board, IASB) 所颁布的各国在跨国经济往来时执行的一项标准会计制度。
- 8 Securities and Exchange Commission (SEC): (美国) 证券交易委员会
- 9 Financial Accounting Standards Board (FASB): (美国) 财务会计准则委员会
- 10 Governmental Accounting Standards Board (GASB): (美国) 政府会计准则委员会

## • Exercises



### I Please answer the following questions according to the text.

1. What do you know about accounting?
2. What is the difference between accounting and auditing?
3. What is the difference between auditing and financial auditing?
4. What do you know about the history of accounting?
5. How do you think about the job of accountant?

### II Please explain the following terms and phrases in English.

financial statements	internal auditing	external auditing
GAAP	financial accounting	management accounting

### III Please read the following statements carefully and give your choice: True or False.

1. Accounting is the production of information about an enterprise and the transmission of that information from those who have it to those who need it.
2. Making financial statements is selecting the information that is relevant to the manager and is representationally faithful.

3. Accounting is thousands of years old; the earliest accounting records, which date back more than 5,000 years, were found in Mesopotamia.
4. Luca Pacioli is called the father of accounting, who first invented the system of double-entry bookkeeping in 1494.
5. Accounting is the vehicle for reporting financial information about a business entity to many different groups of people.

**IV**

Please translate the following paragraphs into Chinese.

1. By definition, accounting is a system of recording and summarizing business and financial transactions. For as long as civilization has been engaging in trade, methods of record keeping, accounting and accounting tools have been invented.
2. Financial audits are performed to ascertain the validity and reliability of information, as well as to provide an assessment of a system's internal control. The goal of an audit is to express an opinion of the organization in question, under evaluation based on work done on a test basis.
3. Bookkeeping is to be understood in the context of a business. It is simply the recording of financial transactions. Transactions include purchases, sales, receipts and payments by an individual or organization. Bookkeeping is usually performed by a bookkeeper.
4. Luca Pacioli was one of the greatest men of the Renaissance. He is also one of the least well known. This is surprising, for Luca Pacioli's manuscripts and ideas changed the way the world worked then, and continue to affect modern daily life.
5. Accounting scandals generate more work for accountants, and demand for their services continued to boom throughout the early part of the 21st century.

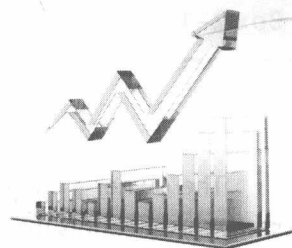
**V**

Please do the following oral exercises with your partner.

1. Talk about accounting.
2. What should you learn if you want to be an accountant in the future?

# Unit 2

## Accounting Equation



From the large, multi-national corporation<sup>1</sup> down to the corner grocery, every entity should possess or control some resources to do business.

The resources controlled by a business are referred to as its assets. For a new business, those assets originate from two possible sources:

- Investors who buy ownership in the business.
- Creditors who extend loans to the business.

Those investors and creditors have legal claims on the assets of the business. There are two basic types of claims. Non-owners' (creditors) claims are called liabilities. Claims held by the firm's owners are called owners' equity<sup>2</sup>. Creditors have the primary legal claim<sup>3</sup> against assets. Equity is a residual claim; if the company liquidates the business, anything remaining after obligations to creditors are settled belongs to the owners.

Since the total assets of the business are equal to the sum of the assets contributed by investors and the assets contributed by creditors, the following relationship holds and it is referred to as the accounting equation:

$$\begin{array}{ccc} \text{Assets} & = & \text{Liabilities} + \text{Owners' Equity} \\ \text{Resources} & & \text{Claims on the Resources} \end{array}$$

Asset, liability and owner's equity are three basic elements of a company's financial position. Every transaction will have an effect on a company's financial position and any change of financial position can be measured by assets, liabilities or owner's equities of the company. No matter how the financial position changes, however if the company keeps accurate records, the accounting equation will always be "in balance", meaning the left side should always equal the right side. The balance is maintained because every business transaction affects at least two of a company's accounts. For example, when a company borrows money from a bank, the



company's assets will increase and its liabilities will increase by the same amount.

### Box 2-1

#### The Expanded Accounting Equation

The owner's equity in the basic accounting equation is sometimes expanded to show the accounts that make up owner's equity.

The expanded accounting equation for a sole proprietorship is:

$$\text{Assets} = \text{Liabilities} + \text{Owner's Capital} + \text{Revenues} - \text{Expenses} - \text{Owner's Draws}^4$$

In the expanded accounting equation for a corporation, Shareholders' Equity<sup>5</sup> in the basic accounting equation is replaced by these components:

$$\text{Paid-in Capital} + \text{Revenues} - \text{Expenses} - \text{Dividends} - \text{Treasury Stock}$$

The resulting expanded accounting equation for a corporation is:

$$\text{Assets} = \text{Liabilities} + \text{Paid-in Capital} + \text{Revenues} - \text{Expenses} - \text{Dividends} - \text{Treasury Stock}$$

The expanded accounting equation allows you to see separately: ① the impact on equity from net income (increased by revenues, decreased by expenses); ② the effect of transactions with owners (draws, dividends, sale or purchase of shares).

The accounting equation holds at all times over the life of the business. When a transaction occurs, the total assets of the business may change, but the equation will remain in balance. The accounting equation serves as the basis for the balance sheet.

To better understand the accounting equation, let's consider the following example. Jack Smith decides to open a bicycle repair shop. To get started, he rents some shop space, purchases an initial inventory of bike parts, and opens the shop for business. Table 2-1 is a listing of the transactions that occurred during the first month.

Table 2-1 Transactions

Date	Transaction
Jan 1	Owner contributes \$7,500 in cash to capitalize the business
Jan 8	Purchased \$2,500 in bike parts on account, payable in 30 days
Jan 15	Paid first month's shop rent of \$1,000 in cash
Jan 17	Repaired bikes for \$1,100; collected \$400 cash; billed customers for the \$700 balance