

A 国际财务金融英语教程 Course in International Financial English

下 册

(学生用书) Student's Book

主编 孔蕴华 吴立高



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MP3光盘



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国际财务金融 英语教程

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前言

《国际财务金融英语教程》(A Course in International Financial English) (分为上、下两册)是一套为学习财务金融专业英语,并提高财务金融专业英语水平而编写的教材。本教材既可作为各综合性大学、财经大学、经贸大学的财务、金融专业研究生和本科生的专业英语教材或各外语院校英语专业学生相关选修课的教材,也可以作为从事财务、审计、金融和外贸业务的各类专业人员提高英语水平的学习材料和参加各种财务金融英语证书[特别是剑桥国际财务英语证书International Certificate in Financial English (ICFE)]考试的教科书。

本教材共有十六个单元,上、下册各含八个单元,每个单元包括两个与财务、金融有关的专题,每一专题下有包括听、说、读、写四个语言技能的各类练习,并配有知识背景介绍、词汇注释、短语注释、专业术语注释。

本教材具有以下特点:

1. 选材新颖

本教材中的语言素材出自最新的权威报纸杂志和相关网站,所含信息对教材使用者了解国际财务、金融的基本常识及当前国际财务、金融领域的最新发展将有极大帮助。

2. 练习形式多样化

书中各类练习目的明确、形式多样化,旨在提高学员在国际财务、金融语境中实际应用英语进行交际的能力。

3. 听、说、读、写并重

目前,市场上各种财务英语和金融英语教材多侧重于阅读单项技能的提高,也有一些教材偏重于口语单项技能的提高。与目前市场上现有的财务金融英语教材相比,本教材注重全面提高学员的英语听、说、读、写四项语言技能,而不是只侧重于某项单项技能的提高。当然,本教材的听、说、读、写技能部分,也可以分开独立运用。

本书在编写过程中得到了北京外国语大学网络教育学院常务副院长顾曰国教授和副院长曹文副教授的大力帮助,没有他们的精心策划和无私的帮助,本书是无法完成的,在此深表感谢。对于书中的疏漏,请广大读者予以批评指正,在此先致谢忱。

孔蕴华 吴立高

2009年8月8日

于北京外国语大学网络教育学院

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Unit 9

Accounting



Topic 1: Accounting and Bookkeeping

In this topic, the concepts of accounting and bookkeeping will be introduced to you. You will learn about the nature of bookkeeping and relevant basic elements and further about financial statements, how the accounting and bookkeeping system functions, and their relevance to individual career and the viability of a business.

Listening Activity: Nature of Accounting and Bookkeeping

Objectives:

By the end of this activity, you should have:

- gained a good understanding of what accounting and bookkeeping are and relevant basic elements;
- developed a vocabulary related to the field; and
- learnt to comprehend key terms in the field.

Task 1 To be an accountant

Mark is a senior student specializing in Accounting at a business school. He has the opportunity of talking to a consultant, Carol, from a career consulting company on his future career plans in this field. Listen to the advice that the consultant has given him, and find out what he should do. Choose the best answer (A, B or C) for the following questions(1-3).

1. According to this conversation, which of the following certificate(s) will be most helpful for finding an accountant's job? _____.
A. Certified Public Accountant
B. Certified Management Accountant
C. Both A and B
2. Mark is suggested to find an internship preferably in international accounting because _____.
A. such an experience is preferred by companies in the job market
B. an internship can provide additional financial support for his study
C. he can continue to work in the company where he is an intern
3. An experienced accountant can earn an annual salary of up to _____.
A. \$120,000
B. \$100,000
C. \$110,000

Task 2 What is bookkeeping?

A book-keeper from the Accounting Division of ABC Company is giving a brief introduction to the nature of bookkeeping for personnel from other divisions at a cross-function training session. Listen to his introduction and try to supply the missing words in the following summary based on what you hear.

Bookkeeping is the recording of all (1) _____ done by an individual or

organization, whereby a financial transaction is any event that involves money. Individual and family bookkeeping involves keeping track of (2) _____ and (3) _____ in a cash account record, checking account register, or savings account passbook.

Two common bookkeeping methods used by businesses and other organizations are the single-entry bookkeeping system and the double-entry bookkeeping system. Single-entry bookkeeping uses only income and expense accounts and is adequate for many (4) _____. Double-entry bookkeeping requires (5) _____ each transaction twice, using debits and credits. Each transaction results in at least one account being debited and at least one account being credited, with the total debits of the transaction equal to the total credits. Debit entries are recorded on the left hand side and credit values on the right hand side of a (6) _____ account.

Task 3 The accounting equation

Listen to part of a session at a college on the fundamentals of financial statements with examples to illustrate the dynamics of Balance Sheet and Income Statement items, in particular. Then answer the questions in this task. Each question(1-3) is followed by three possible answers. For each question choose the best answer (A, B or C).

1. An owner's investment into the company will increase the company's _____.
A. assets and owner's equity
B. liabilities and owner's equity
C. assets and liabilities
2. When a company repays its loan, its _____ and _____ will decrease.
A. liabilities, owner's equity
B. assets, owner's equity
C. assets, liabilities
3. When a company gets a service and agrees to pay in 30 days, its _____ will increase and its _____ will decrease.
A. liabilities, assets
B. liabilities, owner's equity
C. assets, owner's equity

Supplementary task Accounting principles in the U.S.

Listen to a recording downloaded from the website of the Financial Accounting Standards Board (FASB). Then supply the missing words in a summary of this recording, based on what you hear. Write a word in each blank space in the following summary.

Accounting principles are also referred to as (1) _____ accounting principles or GAAP. Accounting principles range from general guidelines to very detailed rules established by the FASB.

The general guidelines include the cost principle, matching principle, (2) _____ principle, going concern assumption, etc.

The specific rules issued by the FASB include more than 150 statements of financial accounting standards and (3) _____.

Many of the rules established by the FASB's (4) _____ continue to be part of GAAP.

Corporations whose stock is publicly traded must have their financial statements (5) _____ by independent certified public accountants.

Key concepts:

bookkeeping 记账

The recording of all financial transactions undertaken by an organization.

single entry bookkeeping 单式记账

A simple bookkeeping system in which transactions are entered in only one account.

double entry bookkeeping 复式记账

A structured approach for recording transactions so that both parties to every transaction, as well as the amount and date, are recorded.

Word bank:

Phrases:

general ledger 总分类账

owner's equity 所有者权益

Words:

asset (n.) 资产

credit (n.) 贷方

debit (n.) 借方

expense (n.) 费用

internship (n.) 实习

liability (n.) 负债

Writing Activity: Additional Concepts Concerning Bookkeeping

Objectives:

By the end of this activity, you should have:

- gained a further understanding of the concept of bookkeeping and accounting items and what a job in this field entails;
- familiarized yourself with some of the vocabulary related to bookkeeping; and
- developed your skills of: summarizing; recognizing and using phrasal verbs; and using connecting words to improve the flow of your writing.

Task 1 Why hire a CPA?

You work for a consulting agency specializing in financial consulting services. One of your business clients is hesitating whether he should hire a CPA to handle his finance issues and if he does hire one, what he should do to find a qualified one. He has

Prepare a reply letter with the help of the following ideas and information.

- It's worthwhile to hire a CPA. It pays off financially and helps work done more solidly.
(give details or examples to illustrate the importance)
- To hire a qualified CPA:
 - Assess your needs and your business circumstances.
 - Gather information on a pool of candidates from different sources. (give specific examples)
 - Shortlist candidates for interview and evaluate them with questions prepared.
 - Decide on who to hire.

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There is no text or other markings on the paper.

Task 2 Single entry bookkeeping

In accounting, a single entry bookkeeping system means every dollar transaction is recorded only once, either as income or expense, or as an asset or a liability. All entries are recorded on a one-page synoptic journal or also called a revenue and expense journal. The system is simple, easily understood, and thus requires little training.

Read the following passage and answer questions (1-3) according to the passage.

While although it doesn't hold much precedence in the accounting world, single-entry bookkeeping is still very much a real system that people utilize when it comes to entering financial transactions.

Single-entry bookkeeping, used generally by small businesses with simple transactions, can be compared to that of a checkbook register where only one transaction is recorded. This simple way of keeping track of your money uses only one column with either a positive amount (credit) or a negative amount (debit). Compared to double-entry bookkeeping (the more popular of the two), single-entry bookkeeping is less expensive and can be maintained in less time with less effort.

Even though there are benefits when it comes to this particular accounting method, there are plenty of drawbacks proving that this system is inferior to that of its counterpart. Single-entry bookkeeping only takes into account records of cash, accounts receivable, accounts payable and paid taxes. More in depth records such as assets, liabilities, inventory, expenses and revenues are not maintained, thus leading to an inadequate portrayal of your financial records.

1. Who uses the single entry bookkeeping?
2. What is the characteristic of this system?
3. What is the disadvantage of this system?

Write your answers below:

1. _____

2.

3.

Task 3 What is a fiscal year?

Read the following passage on what a fiscal year is. Using both your own words and terms from the passage, write a summary of not more than 100 words.

A fiscal year is your business's annual reporting period. All kinds of reports are based on the fiscal year, including taxes. The fiscal year is generally a twelve month period—although the fiscal year period may be shorter for a business that has just started or for a business that ends.

For most businesses, the fiscal year runs from January 1st through December 31st. Some businesses may have different fiscal year periods. Corporations can choose to have fiscal year periods that end on any date. Sole proprietorships and partnerships composed of members that are all individuals can also choose to have a different fiscal year end period.

You may want to have a different fiscal year, for instance, if your business is seasonal, choosing a fiscal year end date to coincide with a slack time in your business. If you start a business that is a sole proprietorship, a partnership such as the one described above, or a corporation, you can choose to have a different fiscal year by filling out and filing Form T1139, Reconciliation of Business Income for Tax Purposes.

Choosing a different fiscal year end date should be considered carefully, however, because it will affect all your other reporting obligations. For instance, if your business is registered for the GST/HST (Goods and Services Tax / Harmonized Sales Tax), your GST/HST reporting periods, filing and remitting due dates will be affected.

[illegible]

An accounting period of one year, not necessarily coinciding with the calendar year.

sole proprietorship 独资经营

relieve (v.) 减轻