

高等院校经济管理类“十二五”重点规划教材

会计英语

孙 坤 / 编著


 上海财经大学出版社

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Accounting in English

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前 言

无论是在政治经济领域还是在日常生活当中,沟通能力都是一个必备条件。毋庸置疑,经济发展的全球化使得对具有国际沟通能力的专业人才的需求日益迫切,会计专业也不例外。我们不乏精通会计的人才,也不乏精通英语的人才,但既精通会计,又能使用国际通用语言进行会计专业沟通的人才就显得不足了。因此,人们对会计英语的客观需求也日渐旺盛。

本教材的编写宗旨是在财务会计领域为读者在汉语和英语之间架起一座桥梁,对具有会计教育背景的读者来说,学习本教材可以增强用英语表达会计问题的能力,同时加深对会计知识的理解;对具有一定英语能力的非会计专业人士来说,通过阅读本教材可以学到基本的会计知识,扩大自己的英语词汇量,也可以进一步增强英语的应用能力。为此,本教材将致力于囊括会计领域的常用词汇和专业术语,为基本概念、原则和方法提供准确的英语表达方法,引领读者专注于学习会计理论和实务的英语表达,从而提高口头和书面的英语表达能力,而不把重点放在具体的会计程序操作方面,因为国内已经引进的会计与审计的原版教材已经能够满足这种需求。

根据上述定位,本教材具有以下特点:

1. 内容聚焦于财务会计,涵盖财务会计的基本内容,按照我国 2007 年开始实施的《会计准则》和 2009 年的《国际会计准则》介绍财务会计的基本概念、原则和方法,不仅适用于会计专业的学习者,也适用于注册会计师专业的读者。

2. 以提高读者的英语应用能力为导向。根据国际上普遍使用的原版教材撰写课文,使用准确、地道的英语,囊括财务会计领域的常用词汇和专业术语,使常用的术语有较高的重复率。提供课后思考题和练习题,学习者可以进行口头练习,也可以进行书面训练。为便于读者深入理解课文,在每一课的后面都对重要的会计术语提供了比较全面的注释。

3. 为了便于自学的读者学习,本书提供汉语译文和课后练习题的参考答案。

本教材既可以作为会计专业和注册会计师方向的本科教学用书,也可以作为从事会计和审计工作的业务人员以及英语翻译工作者的自学用书。

由于编者的能力所限,书中可能存在疏漏甚至错误之处,欢迎读者指正,编者将在修订过程中不断完善。

编著者
2013年1月

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Chapter 1

An Overview of Accounting

Unit 1

Accounting: the Language of Business



Learning Objectives

After studying this unit, you should be able to:

1. Define accounting as an information system.
2. Describe the categories of accounting.
3. Identify the two major groups of information users.



Text

Accounting and Accounting System

Accounting has often been called the "language of business" because all organizations set up an accounting information system to communicate data to help people make better decisions. When being introduced to a new subject it is often useful to begin with a definition of the subject. Accounting may be defined as an information system that identifies, records, and communicates relevant, reliable, and comparable information about an organization's business activities. Identifying business activities requires selecting transactions and events relevant to an organization. Transactions and events are business activities of a particular enterprise, measured in money and recorded in its financial records. Recording business activities requires keeping a chronological log of transactions and events measured in money and classified and summarized in a useful format. Communicating business activities requires preparing accounting reports such as financial statements. It also requires analyzing and interpreting such reports.

Accounting system is the set of principles, methods, and procedures used to identify, record and communicate the financial information to be distributed to information users. Regardless of whether the accounting system is simple or sophisticated, three basic steps must be performed as data concerning financial activities

is collected and processed; the data must be recorded, classified, appropriately summarized, and communicated to interested parties.

Categories of Accounting

The field of accounting is divided into three broad divisions: public, private, and governmental. Accountants who provide services on a fee basis are said to be engaged in public accounting. Accountants employed by a business firm are said to be engaged in private accounting. Accountants who work in government offices or for nonprofit organizations are said to be engaged in governmental accounting.

Public accounting. Public accounting is the field of accounting that provides a variety of accounting services to clients for a fee. A professional accountant who works in a public accounting firm usually is a certified public account (CPA). CPAs are licensed by a government to practice accounting after having met the education, experience, and examination requirements. Certified public accounting firms range in size from one-person firms to large multinational firms. Firms with more than one owner usually are organized as partnerships. The most well known international accounting firms are organized in the form of limited liability partnership (LLP) in response to the large lawsuits against accounting firms and their partners. These partnerships are meant to provide some protection for partners' individual assets. They do not protect the assets of the accounting firms from litigation or bankruptcy. Auditing is one of the main functions of a CPA firm. Tax preparation and planning is another function of a public accountant.

Private accounting. In contrast to the CPA in public practice who serves many clients, an accountant in private industry is employed by a single enterprise. The scope of activities and duties of private accountants varies widely. The accountants in a private business, large or small, must record transactions and prepare periodic financial statements from accounting records. Their duties involve the design of accounting systems, cost accounting, financial forecasting, income tax accounting, internal auditing, and etc. Private accountants are frequently called management accountants because they are responsible for developing information needed by management for daily operations and long-range planning. If they are employed by a manufacturing concern, they may be called industrial accountants.

Governmental accounting. Many accountants work in government offices or for nonprofit organizations. These two areas are often joined together under the term governmental and institutional accounting. The two are similar because of



legal restrictions in the way in which they receive and spend funds. Therefore, a legal background is sometimes necessary for this type of accounting practice. The management of governmental affairs requires the use of accounting for record keeping, planning, and controlling operations. All branches of governments employ accountants. All of these accountants, like those in private industry, work on a salary basis. Many governmental accounting problems are similar to those applicable to private industry. In other respects, however, accounting for governmental affairs requires a somewhat different approach because the objective of earning a profit is absent from public affairs. Every agency of government at every level must have accountants in order to carry out its responsibilities. They tend to become specialists in limited fields like transportation or public utilities. Universities, hospital, and other not-for-profit institutions also follow a pattern of accounting that is similar to governmental accounting.

Users of Accounting Information

It is important never to lose sight of the fact that accounting is concerned with providing economic information to users. Accounting is, therefore, a form of service. Accounting information system serves many kinds of users who can be divided into two groups: external users and internal users.

External users. External users of accounting information are not directly involved in running the organization. They include shareholders, lenders, customers, suppliers, regulators, labor unions, lawyers, brokers, press, and the public. Each external user has special information needs depending on the types of decisions to be made. For example, lenders look for information to help them assess whether an organization is likely to repay its loans with interest. Shareholders use accounting information in deciding whether to buy, hold, or sell stock. Suppliers use accounting information to judge the soundness of a customer before making sales on credit, and customers use financial reports to assess the staying power of potential suppliers. Employees and labor unions use financial statements to judge the fairness of wages, assess job prospects, and bargain for better wages. External users have limited access to an organization's information. Yet their business decisions depend on information that is reliable, relevant, and comparable. Financial accounting is the area of accounting aimed at serving external users by providing them with financial statements. These statements are known as general-purpose financial statements. The term general-purpose refers to the broad range of

purposes for which external users rely on these statements.

Internal users. Internal users of accounting information are those directly involved in managing and operating an organization—company managers. They use the information to help improve the efficiency and effectiveness of an organization. Managers need an information system that will identify problems, such as possible cost overruns or a department's inability to implement a plan properly. The selection and implementation of solutions can occur only after problems have been identified. Accounting information is used to pinpoint problems and to help select appropriate solutions. Managers also use accounting information as they make business decisions. For example, purchasing managers need to know what, when, and how much to purchase. Managerial accounting is the area of accounting that serves the decision-making needs of internal users. Management accounting aims at developing the types of information most relevant to specific managerial decisions, and interpreting that information. Internal reports are not subject to the same rules as external reports and instead are designed with the special needs of internal users in mind.

Notes

1. Transactions and events 交易和事项。在会计领域,能够引起会计要素发生变动的经济活动通常被称为经济业务,其中对外经济业务又被称为交易,如对外购买和销售商品、提供服务等;对内经济业务则被称为事项,如企业内部为生产产品而领用原材料、产品完工转入成品库等。
2. Certified Public Accountant (CPA) 注册会计师,是指符合政府规定的教育、工作经验等要求,通过专门考试并经注册允许执行公共会计业务的会计师。在某些英联邦国家,相当于注册会计师称谓的还有特许会计师(chartered accountant)。
3. Limited Liability Partnership (LLP) 有限责任合伙企业,是指在合伙企业中,某些合伙人所负责任只限于他们投入的股份,只由一个或多个合伙人对企业的负债承担无限责任。在有限责任合伙制会计师事务所中,事务所将其全部资产对其负债承担有限责任,各合伙人对其个人执业行为承担无限责任,即无过错的合伙人承担有限责任,有过错的合伙人则要承担无限责任。
4. General-purpose financial statements 通用目的财务报表,是指按照公认会计准则编制的财务报表,使用者通常是股东、债权人、政府机构和社会公众等,而不



是为了满足某一类使用者的特定信息需求而提供的报表。与专用财务报表 (special purpose financial statements) 相对。

5. **Managerial accounting** 管理会计, 是为管理层作出正确的经济决策、强化内部管理、实现管理目标而进行的确认、计量、分析、解释和传递信息的过程, 是相对于传统财务会计而存在的一个会计分支。管理会计信息的使用者是组织内部的管理者, 所以其目的在于满足组织中管理者的需要, 而不是组织之外的利益相关方。管理会计信息不是必须提供的, 也不受公认会计准则的约束, 所提供的信息既包括对财务信息的深加工和再利用, 也包括其他来源。

Words and Expressions

1. **chronological** a. 按照年月顺序的
2. **sophisticated** a. 很复杂的, 高级的, 尖端的
3. **institutional** a. 公共机构的, 社会事业性质的
4. **utility** n. 有用的东西, 公用事业
public utilities 公用事业, 公用事业公司
5. **supplier** n. 供应者, 供应厂商
6. **regulator** n. 管理者
7. **press** n. 新闻界, 媒体
8. **assess** v. 评价, 对……进行估价
9. **soundness** n. 健康, 可靠
10. **stay** v. 坚持, 坚持下去
staying power 生存能力, 持续发展能力
11. **access** n. 接近, 进入, 通路
have access to 有接近的机会, 有进入的方法
12. **overrun** n. 超越限度, 超出量
13. **implement** v. 贯彻, 完成, 执行
14. **pinpoint** v. 为……准确定位, 指出, 确认, 强调
15. **subject** a. 受支配的
be subject to 受……的约束

Review and Discussion Questions

1. What is financial accounting?
2. How is accounting information created within an accounting system?



3. Who are the internal and external users of accounting information? In what ways do you think accounting for external users differs from accounting for internal users?



Exercises

I. Fill in the blanks with the words and phrases given below, and change the form when necessary.

communicate identify chronological relevant transaction enterprise
summarize money financial business

Accounting may be defined as an information system that (1) _____, records, and communicates (2) _____, reliable, and comparable information about an organization's (3) _____ activities. Identifying business activities requires selecting (4) _____ and events relevant to an organization. Transactions and events are business activities of a particular (5) _____, measured in (6) _____ and recorded in its financial records. Recording business activities requires keeping a (7) _____ log of transactions and events measured in money and classified and (8) _____ in a useful format. (9) _____ business activities requires preparing accounting reports such as (10) _____ statements. It also requires analyzing and interpreting such reports.

II. Phrase and accounting term translation from Chinese into English.

1. 财务会计
2. 会计信息系统
3. 经济活动
4. 交易与事项
5. 注册会计师
6. 公共事业
7. 非营利组织
8. 政府会计
9. 通用目的财务报表
10. 管理会计

Unit 2

Accounting Assumptions and Basis of Accounting



Learning Objectives

After studying this unit, you should be able to:

1. Define accounting assumptions.
2. Explain separate entity assumption.
3. Describe going concern assumption.
4. Describe monetary assumption and explain the difficulties that the use of the assumption creates.
5. State time-period assumption and specify the problems it may bring about.
6. Explain accrual basis of accounting.



Text

Accounting assumptions are the basic foundation upon which our generally accepted accounting rests. Four basic assumptions significantly affect the recording, measuring, and reporting of accounting information. They include separate entity, going concern, time-period, and monetary unit. Owing to the use of time-period assumption, the accrual-basis of accounting must be employed.

Accounting Assumptions

Separate entity assumption. Separate entity assumption means that the enterprise can be accounted for and reported independent of its owners and other stakeholders. Under the separate entity assumption, all accounting records and reports are developed from the viewpoint of a single entity, whether it is a proprietorship, a partnership, or a corporation. The assumption is that an individual's transactions are distinguishable from those of the business he or she might own. For example, the personal residence of a business owner is not considered an asset of the business even though the residence and the business are owned by

the same person. Under the assumption, accounting deals with specific, identifiable business entities, each considered an accounting unit separate and apart from its owners and from other entities. For each accounting entity a self-contained, double-entry accounting system is employed. Transactions between accounting entities are recorded in the accounts of both entities. Each accounting entity interprets transactions from its own viewpoint. For example, the same transaction may be recorded as a sale by one accounting entity and as a purchase by another. Similarly, one accounting entity may record a transaction as an investment, whilst the other accounting entity may record it as a capital contribution.

In any particular case the identification of the accounting entity may be difficult. Consider, for example, the case of a large chain of retail stores. Is the accounting entity the whole business, a regional operation, a single store or a single department in that store? The answer can be found only by looking at the organization of the business. If a department has its own accounting system and records transactions with other departments, then it is an entity for accounting purposes. If it has no such records then it is not an accounting entity. The accounting entity is, therefore, identified as the smallest unit of activity with a self-contained accounting system.

Going concern assumption. The financial statements are normally prepared on the assumption that an entity is a going concern and will continue in operation for the foreseeable future. Hence, it is assumed that the entity has neither the intention nor the need to liquidate or curtail materially the scale of its operations; if such an intention or need exists, the financial statements may have to be prepared on a different basis and, if so, the basis used is disclosed.

The assumption is also known as the continuity assumption. Note that this is not an assumption of perpetual life, but rather that the business will continue in operation long enough to recover or use up its assets and repay its outstanding liabilities. The assumption does not refer simply to its continued existence, it also assumes that it will continue in the same lines of business as those in which it is currently involved.

The assumption of continuity is made in the absence of evidence to the contrary. In other words, when it is clear that an assumption of continued existence would result in misleading financial reports, then the assumption is not made. A major problem facing the accounting profession is in identifying the circumstances under which the continuity assumption should be abandoned. Sometimes company