

中国科学院规划教材·会计学及财务管理系列

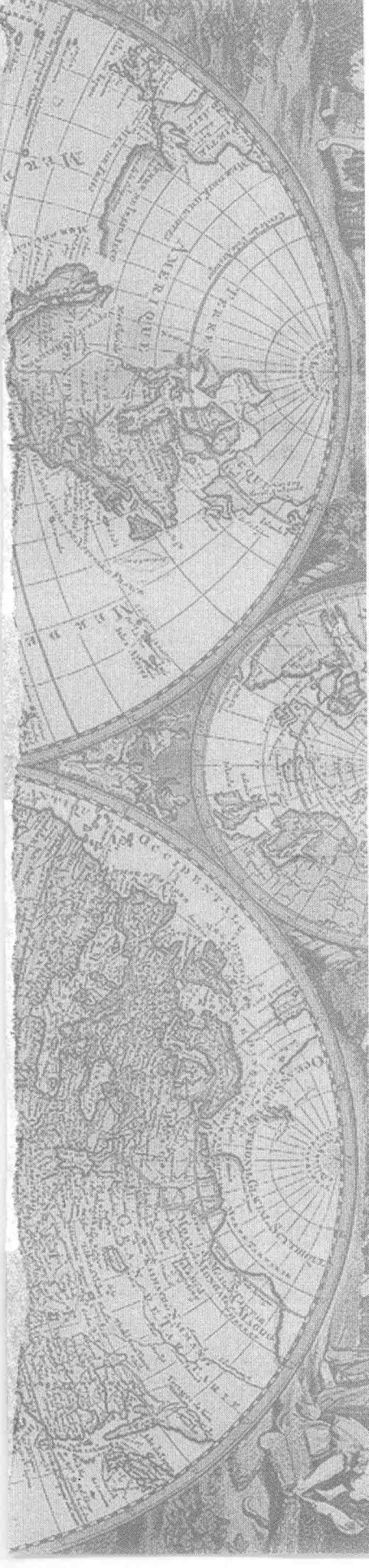


会计与财务管理 专业英语

徐鹿 刘璐 主编



科学出版社



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北京

内 容 简 介

本书涵盖了会计和财务管理的有关内容,分为两个部分,共27章。第一部分是会计专题,分基础会计和财务会计两个单元,共16章。基础会计单元依次介绍了会计等式、会计循环、报表介绍;财务会计单元依次介绍了资产、负债、所有者权益、收入、费用和财务报表。第二部分是财务管理专题,共11章,依次介绍了时间价值、利率、融资、投资、营运资金、利润分配和报表分析。每一章后面都附有词汇表和补充知识。

本书不仅适合高等院校管理学专业的本科生专业基础课教学使用,而且适合于会计学 and 财务管理专业本科生的专业课教学。

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丛书总序

2007年5月,黑龙江省高校会计学教师联合会组织编写的《会计学及财务管理系列教材》由科学出版社出版发行,该系列教材是中国科学院规划教材。其中,《基础会计学》、《高级财务会计》、《会计制度设计》、《财务管理》、《财务通论》被评为普通高等教育“十一五”国家级规划教材,并获得省级优秀教学成果一等奖;《基础会计学》、《财务管理》分别获得黑龙江省第十四届社科成果一等奖、二等奖。该系列教材的再版,是在原系列教材的基础上结合近几年国内外会计及财务管理领域理论、方法及应用的变化和教学内容、教学方法改革的需要,在保持原教材特色与优点的前提下,对会计学及财务管理专业领域的技术方法、阐述内容进行全面修订而形成的系列新作。

针对普通地方高校培养应用性、复合型人才需要的《会计学及财务管理系列教材》自出版至今,重印了多次,取得了很好的社会反响。该系列教材已成为哈尔滨商业大学、哈尔滨工业大学、东北农业大学、东北林业大学、东北石油大学、黑龙江大学、黑龙江八一农垦大学和黑龙江科技学院等多所高校经济管理类专业学生的专业课指定教材、硕士研究生入学考试教材,同时作为会计学和财务管理专业课教材,被国内多所高校选用。各高校的老师和同学在使用的过程中给予了该系列教材一致好评,认为该系列教材不仅详细地介绍了理论知识、专业技术,而且运用大量的案例将晦涩的理论知识变得易于理解和掌握,可以说很好地将理论与实践结合了起来,填补理论空白的同时,为学生日后的实践提供了很好的指导。越来越多的高校选择该系列教材作为经济管理类专业学生的指定用书。

虽然该系列教材自出版以来取得了一定的成绩,但是我们清楚地知道仍有很多地方需要修订及进一步完善。21世纪的前10年中,会计学及财务管理领域的发展日新月异,无论是国际、国内的理财环境,还是会计学及财务管理运用的具体方法都有了翻天覆地的变化,这也对会计学及财务管理的学习提出了更高的要求。在这样的大环境下,我们绝对不敢停下前进的步伐,必须紧跟发展的大潮,把握发展的方向,紧扣发展的脉搏,为会计学及财务管理的发展贡献力量,并为提高会计学及财务管理的教学质量而努力。各界同仁的支持与肯定就是我们发展的原动力,各方的质疑声更是我们改正的明镜,在各个方面的共同作用下,我们一定会越走越好。我们再版该系列教材的目标就是为了更好地为各位教师、同学服务,你们的满意就是对我们最大的肯定。



在再版《会计学及财务管理系列教材》的过程中,我们虽然搜集了大量的素材,作了全面的准备,但是我们现在在相关理论、方法、实务的理解上仍然存在一定的差距,所以不可能对会计学及财务管理领域出现的所有问题都进行全面的阐述。加之编写人员学识所限,教材中难免有不恰当之处,恳请各位读者不吝赐教,以便进一步修订、完善。

《会计学及财务管理系列教材》的再版,借鉴和参考了国内外许多专家学者的研究成果,在此一并表示感谢!

2011年6月

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前 言

为了适应会计和财务管理专业发展和教学的需要,我们集体编写了《会计与财务管理专业英语》教材。本教材以我国最新的会计准则为基础,兼顾国际会计准则和其他国家准则,适应目前我国经济管理人才培养的需要。本教材共分两个部分,二十七章。会计方面,分基础会计和财务会计两个部分,重点关注会计循环、会计报表和会计要素。财务管理方面,则涵盖货币时间价值、融资方式、资本预算、营运资本管理、利润分配和财务报表分析等内容。

本教材由徐鹿、刘璐担任主编。各章的编写分工为:第一章、第十七章由徐鹿编写,第二章、第三章由王文秀编写,第四章、第五章、第六章由侯文哲编写,第七章、第八章、第九章由刘璐编写,第十章、第十一章、第十二章由陈欣编写,第十三章、第十四章由付丽编写,第十五章、第十六章、第二十七章由李欢编写,第十八章、第十九章、第二十章由柳岳青编写,第二十一章、第二十二章、第二十三章由赵秋玲编写,第二十四章、第二十五章、第二十六章由陈旭编写。初稿完成后,由主编徐鹿和刘璐对全书进行修改和总撰。本教材在编写过程中,参考了大量国内外会计和财务管理专家和学者的著作,吸收了他们很多有益的观点。在书稿出版之际,特别对他们表示衷心的感谢。

希望本书的出版能够推进财经院校会计与财务管理专业教材建设和双语教学的发展。由于时间和水平有限,编写过程中可能会存在不足之处,敬请批评指正。

编 者

2014年6月

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UNIT I Basic Accounting

Chapter I Introduction to Accounting

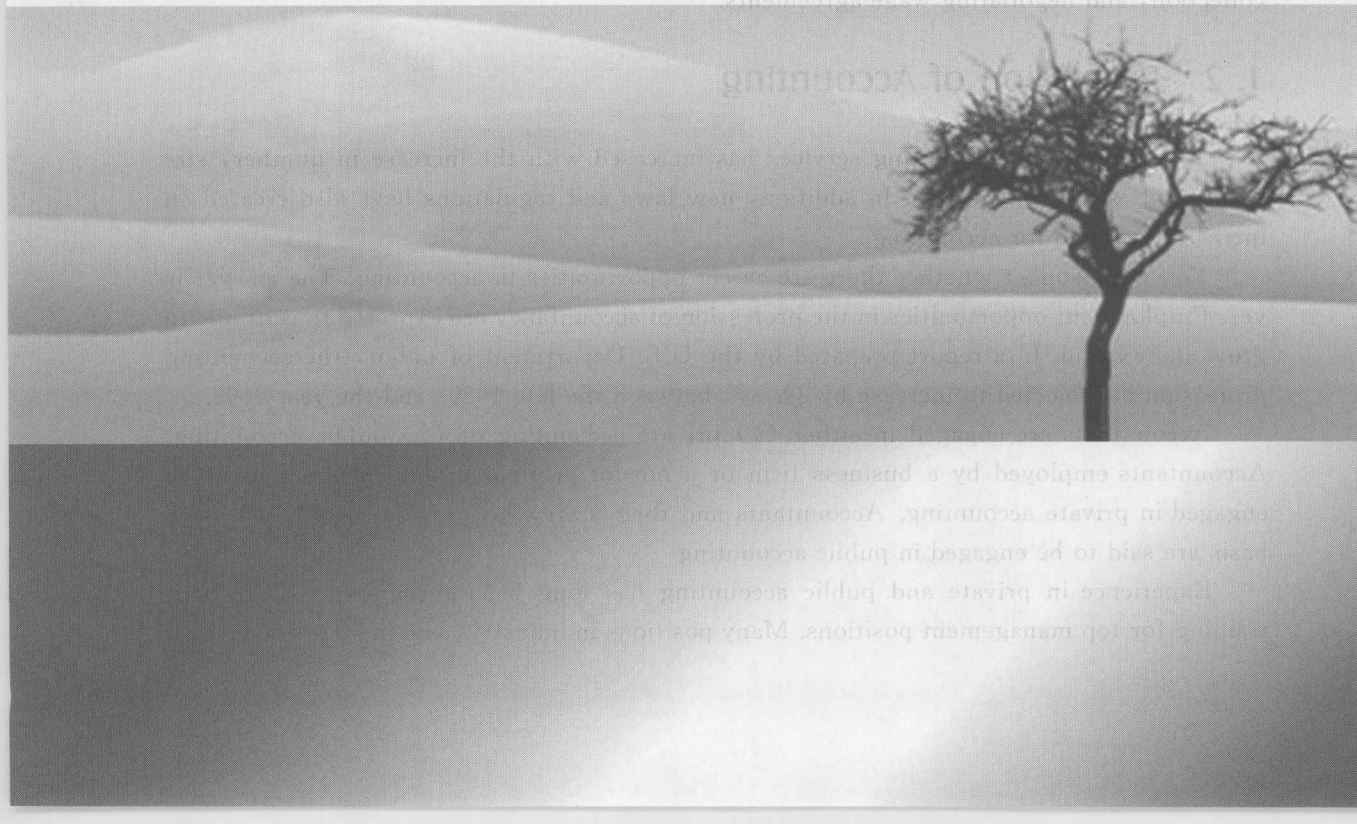


PART 1

ACCOUNTING

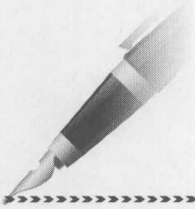
Accounting is often described as a service activity. Its function is to provide quantitative information, primarily financial in nature, about economic entities. The scope of accounting includes first identifying economic events, then measuring, recording, summarizing, and reporting the information to users. Accounting covers a significantly broader scope of activities than bookkeeping.

The primary users are investors and managers, but creditors, government, labour unions, and the general public also use accounting information. Financial statements report accounting information that provides answers to questions about resources, earning prospects, expected cash collections, expenses to be incurred, debt-paying ability, tax



UNIT 1 Basic Accounting

Chapter 1 Introduction to Accounting



1.1 Definition of Accounting

Accounting is often described as a service activity. Its function is to provide quantitative information, primarily financial in nature, about economic entities. The scope of accounting includes first identifying economic events, then measuring, recording, summarizing, and reporting the information to users. Accounting covers a significantly broader scope of activities than bookkeeping.

The primary users are investors and managers, but creditors, government, labour unions, and the general public also use accounting information. Financial statements report accounting information that provides answers to questions about resources, earning prospects, expected cash collections, expenses to be incurred, debt-paying ability, tax collection, and negotiating wage agreements.

1.2 Profession of Accounting

The demand for accounting services has increased with the increase in number, size and complexity of businesses. In addition, new laws and regulations have also created an increased demand for accounting.

You may wonder whether there are career opportunities in accounting. The answer is yes. Employment opportunities in the profession of accountancy are expected to continue to grow and expand. In a report prepared by the U.S. Department of Labor, the accounting profession is projected to increase by 39.8% between the late 1980s and the year 2000.

Accountants are engaged in either (1) private accounting or (2) public accounting. Accountants employed by a business firm or a not-for-profit organization are said to be engaged in private accounting. Accountants and their staff who provide services on a fee basis are said to be engaged in public accounting.

Experience in private and public accounting has long been recognized as excellent training for top management positions. Many positions in industry, and in state and federal

agencies are held by individuals with education and experience in accounting.

1. Private Accounting

The scope of activities and duties of private accountants varies widely. If private accountants are employed by a manufacturing firm they may be called industrial or cost accountants. The chief accountant in a business may be called the controller. Various state and federal agencies and other not-for-profit agencies also employ accountants.

2. Public Accounting

In public accounting, an accountant may practice as an individual or as a member of a public accounting firm. Public accountants who have met a state's education, experience, and examination requirements may become Certified Public Accountants (CPAs). The requirements for obtaining a CPA certificate differ among the various states. All states require a college education in accounting, and most states now require 150 semester hours of college credit. In addition, a candidate must pass a two-day examination prepared by the American Institute of Certified Public Accountants (AICPA). How difficult is the CPA examination? Approximately 30% of the candidates pass each of the four parts of the CPA examination. Only 10% to 20% pass the entire examination at one time.

3. Specialized Accounting Fields

You may think that all accounting is the same. However, you will find several specialized fields of accounting in practice. The two most common are financial accounting and managerial accounting. Other fields include cost accounting, environmental accounting, international accounting, not-for-profit accounting, and social accounting.

Financial accounting is primarily concerned with the recording and reporting of economic data and activities for an entity. Although such reports provide useful information for managers, they are the principal reports for owners, creditors, governmental agencies, and the public. Financial accountants follow generally accepted accounting principles (GAAP) in preparing reports for stockholders and the investing public. These principles ensure that reports for different companies can be compared. For example, the ability to compare financial reports is essential for an investor who is deciding which company to invest.

Managerial accounting, often called management accounting, uses both financial accounting and estimated data to the management in running day-to-day operations and planning future operations. Managerial accounting can provide managers with relevant and timely information and reports. Unlike financial accountants, management accountants are not restricted to using generally accepted accounting principles. Instead, management accountants use the basic principle of gathering and reporting information that is useful to management. Thus, managerial reports can widely offer information and content.

Management accountants are often concerned with identifying alternative actions and

preparing reports of evaluating the impact of each alternative. For example, the president of a company might request an analysis of alternative plans for financing the construction of a new office building.

1.3 Types of Accounting Information

The terms financial accounting, management accounting and tax accounting are often used in describing three types of accounting information that are widely used in the business community.

1) Financial Accounting

Financial accounting refers to information describing the financial resources, obligations and activities of an economic entity, either an organization or an individual. Accountants use the term financial position to describe an entity's financial resources and obligations at one point in time and the term results of operations to describe its financial activities during the year. Financial accounting information appears in financial statements that are intended primarily for external use, although management accounting also uses them for certain internal decisions. In fact, financial accounting information is used for so many different purposes that it is often called "general purpose" accounting information.

2) Management Accounting

Management accounting involves the development and interpretation of accounting information which is for internal use and provides special information for the managers of a company. The information managers' use may range from broad, long-range planning data to detailed explanations of why actual costs varied from costs estimates. Much management accounting information is financial in nature, but often includes evaluations of "nonfinancial" factors, such as political and environmental considerations, product quality, customer satisfaction and worker productivity.

3) Tax Accounting

Tax accounting is a specialized field which involves the preparation of income tax returns. To a great extent, tax returns are based on financial accounting information. However, the information is often adjusted or reorganized to conform to income tax reporting requirements. The most challenging aspect of tax accounting is not the preparation of an income tax return, but tax planning. Tax planning means anticipating the tax effects of business transactions and structuring these transactions in a manner that will minimize the income tax burden.

1.4 Financial Accounting Measurement Bases

1. Market Value (Fair Value)

The following definition is reproduced from International Valuation Standards (IVS),

IVS 1—Market Value Basis of Valuation (2005).

Market value is the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion.

The term property is used because the focus of these standards is the valuation of property. Because these standards encompass financial reporting, the term asset may be substituted for general application of the definition.

2. Historical Cost

The economic activities and resources of a company initially are measured by the exchange price of a transaction at the time the transaction occurs. Usually the exchange price (the historical cost) is retained in the accounting records as the value of an item until the item is consumed, sold, or liquidated and removed from the records. Historical cost provides evidence that the independent buyer and seller were in agreement on the value of an exchanged good or service at the time of the transaction and thus has the qualities of representational faithfulness, neutrality, and verifiability.

One of the most frequently heard criticisms of accounting information from those who would prefer alternative valuation methods, is that they believe other methods would report information more relevant for user decisions. Accountants do understand that historical cost information may not always be completely relevant for all decisions, but it does have a significant degree of reliability. In certain cases, accountants use valuation methods other than historical cost to report the fair value of selected items in the financial statements when those methods provide more relevant information and possess an acceptable degree of reliability.

3. Net Realizable Value

A method of determining the present value of a troubled asset to its present owner may be based on the assumption that the asset will be held for a period of time and sold at some future date. The present value includes future earnings the asset is expected to generate, and less cost of owning, holding, developing and operating the asset. To compensate for these costs, the asset's projected future net cash flows are discounted using a formula that incorporates the cost of capital (the cost of paying dividends and interest). Net realizable value (NRV), therefore, is based on a formula incorporating what the asset must earn in order to pay for its share of the costs of running the business. Net realizable value is one accounting method used to calculate the present value of an asset such as a loan, at some point after the loan has become past due and book value is no longer valid.

With regards to inventory, net realizable value is the estimated selling price in the ordinary course of business minus any cost to complete and to sell the goods. Net realizable value is one of the amounts considered when determining the lower of the cost or market



for items in inventory.

4. Current Value (Present Value)

Current value is the value on a given date of a future payment or series of future payments, discounted to reflect the time value of money and other factors such as investment risk. Each future cash flow may be a single amount. In this case, the amount is referred to as an estimated cash flow. Or, each future cash flow may involve a range of possible amounts. In this case, a "weighted average" amount is determined and is referred to as an expected cash flow. When the estimated cash flows are used to determine present value, they are similar to those used to determine net realizable value; the difference between the two alternatives is that under the present value approach the time value of money (i.e., interest) is considered.

Present value calculations are widely used in business and economics to provide a means to compare cash flows at different times on a meaningful "like-to-like" basis.

Key Phrases and Special Terms

accounting	n. 会计, 会计学
accountant	n. 会计师, 会计人员
transaction	n. 交易, 经济业务
private accounting	企业会计
public accounting	公共会计
not-for-profit agencies	非营利性机构
financial accounting	财务会计
management accounting	管理会计
tax accounting	税务会计
financial position	财务状况
results of operations	经营成果
bookkeeping	n. 簿记
understandability	n. 可理解性, 明晰性
decision usefulness	决策有用性
relevance	n. 相关性
reliability	n. 可靠性
conservatism	n. 谨慎性
consistency	n. 一贯性
materiality	n. 重要性
market value	市场价值
historical cost	历史成本