

高·等·院·校·会·计·专·业·方·向·选·修·课·教·材

会计英语

(第二版)

叶建芳 孙红星 编著



上海财经大学出版社

822527

高等院校会计专业方向选修课教材

会计英语

(第二版)

叶建芳 孙红星 编著



淮阴师范学院图书馆 822527



上海财经大学出版社

图书在版编目(CIP)数据

会计英语/叶建芳,孙红星编著. -2版. -上海:上海财经大学出版社,2006.1

高等院校会计专业方向选修课教材

ISBN 7-81049-881-9/F·762

I. 会… II. ①叶… ②孙… III. 会计-英语 IV. H31

中国版本图书馆 CIP 数据核字(2005)第 148683 号

☐ 责任编辑 王永长

☐ 封面设计 优典工作室

KUAIJI YINGYU

会计英语

叶建芳 孙红星 编著

上海财经大学出版社出版发行
(上海市武东路 321 号乙 邮编 200434)

网 址: <http://www.sufep.com>

电子邮箱: webmaster@sufep.com

全国新华书店经销

上海第二教育学院印刷厂印刷

上海浦东东北联装订厂装订

2005 年 12 月第 2 版 2006 年 1 月第 2 次印刷

787mm×960mm 1/16 34.5 印张 713 千字

印数:3 001-6 000 定价:39.00 元

前 言

随着我国经济不断融入全球经济的发展之中,我国经济的国际交往、国际经营活动的不断向深度和广度扩展,阅读财务报表并了解各国的会计情况显得愈加重要。在了解国外会计情况时,专业英语往往是一大障碍。本书力求在帮助读者掌握会计词汇的同时,通过阅读使读者能够较为全面地学习西方会计专业知识,满足对外交流与合作的需要。本书的特点在于结合中国的会计准则,同时适当介绍国际会计准则、美国公认会计原则的相关会计实践与方法,力使初学者能够在英语状态下,了解会计的基本理论、基本方法、基本技能等。

本书是为教学需要编写的,可作为普通高等院校的教学用书。全书分为十课,第一至第四课是对会计的性质以及会计信息产生过程的叙述;第五至第九课是关于资产、负债和所有者权益的确认、计量和报告;第十课是有关企业经济活动对现金流量的影响,以及如何编制现金流量表。

本书每一课有自测题、练习题、问题以及一个小案例,以使读者通过练习,掌握所学内容。根据读者要求,第二版的最后部分为练习题和问题答案。叶建军、朱冠平、周兰同志参与了第二版的部分编写工作。

由于水平有限与时间仓促,书中内容及其表述有不足,甚至某些失误,恳请读者批评指正。

编 者
2003 年 5 月

Contents

1 A Review of Accounting/1

- 1.1 Accounting is an Information System/2
 - *What is Accounting?* /2
 - *What is Bookkeeping?* /2
- 1.2 Understanding of Financial Statements/3
 - *Balance Sheet*/4
 - *Income Statement*/5
 - *Statement of Owner's Equity*/5
 - *Cash Flow Statement*/7
- 1.3 International Financial Reporting Standards/7
- 1.4 Generally Accepted Accounting Principles/9
- 1.5 Accounting and Its Profession /12
- 1.6 Accounting Elements and Using the Accounting Equation/13
 - *What is Accounting Equation?* /13
 - *Effects of Transactions on the Accounting Equation*/14
- 1.7 Ethics in Accounting/18
 - *Demonstration Problem*/20
 - *Vocabulary*/21
 - *Self-Test Questions*/23
 - *Discussion Questions*/25
 - *Exercises*/25
 - *Problems*/29
 - *Mini-Case*/35

2 Recording Transactions/37

- 2.1 Economic Events and Business Documents/38

- 2.2 T Accounts and Debit & Credit/39
 - *Types of Accounts*/39
 - *Chart of Accounts and Ledger*/42
 - *The Accounting Equation and the Rules of Debits and Credits*/43
 - *Normal Balances*/44
- 2.3 Journalizing and Posting Transactions/45
 - *Journalizing Transactions*/48
 - *Posting Transactions*/51
- 2.4 Preparing a Trial Balance/54
 - *Trial Balance*/54
 - *Locating and Correcting Errors*/55
 - *Formatting Conventions*/57
- 2.5 Practices in China/57
 - *Receipt Vouchers*/57
 - *Payment Vouchers*/58
 - *Transfer Vouchers*/58
- 2.6 Using the Information -- the Debt Ratio/59
 - *Demonstration Problem*/59
 - *Vocabulary*/64
 - *Self-Test Questions*/65
 - *Discussion Questions*/68
 - *Exercises*/68
 - *Problems*/70
 - *Mini-Case*/76
- 3 Adjusting the Accounts, Preparing the Statements, and Completing the Accounting Cycle/79
 - 3.1 The Need for Adjustments/80
 - *Time Period Principle*/80
 - *Need for Adjustments at the End of an Accounting Period*/81
 - *Accrual and Cash Basis of Accounting*/81
 - 3.2 Adjusting the Accounts/84
 - *Prepaid Expenses*/85

- *Depreciation*/85
- *Unearned Revenues*/87
- *Accrued Expenses*/89
- *Accrued Revenues*/90
- 3.3 Adjusted Trial Balance and Preparation of Financial Statements/90
- 3.4 Using the Worksheet/97
 - *Purpose of the Worksheet*/97
 - *Preparing Worksheets*/98
- 3.5 Closing Entries/100
 - *Purpose of Closing Entries*/100
 - *Preparing the Closing Entries*/101
- 3.6 Post-Closing Trial Balance/102
- 3.7 The Accounting Cycle/103
- 3.8 Practices in China/104
- 3.9 Classification of Balance Sheet Items/104
 - *Assets*/105
 - *Liabilities*/106
 - *Owner's Equity*/107
- 3.10 Using the Information—the Current Ratio/108
 - *Demonstration Problem*/109
 - *Vocabulary*/111
 - *Self-Test Questions*/112
 - *Discussion Questions*/115
 - *Exercises*/115
 - *Problems*/117
 - *Mini-Case*/124
- 4 Accounting for Merchandising Enterprises/126**
 - 4.1 Service Enterprise versus Merchandising Concern/127
 - *Service Enterprise*/127
 - *Merchandising Enterprise*/127
 - *Periodic and Perpetual Inventory Systems*/128
 - 4.2 Purchase, Sales Revenue and Cost of Goods Sold/128

- *Merchandise Purchases—Perpetual Inventory System*/128
- *Purchase Returns and Allowances*/129
- *Trade Discounts*/129
- *Purchase Discounts*/129
- *Transportation Costs*/131
- *Revenue from Sales and Cost of Goods Sold? —Perpetual Inventory System*/133
- *Sales Returns and Allowances* /134
- *Sales Discounts*/135
- *Shrinkage*/137
- *Summary of Merchandising Cost Flows*/137
- 4.3 *Alternative Income Statement Formats*/138
- 4.4 *Worksheet for a Merchandising Enterprise and Closing Entries*/141
 - *Worksheet for a Merchandiser*/141
 - *Closing Entries*/143
- 4.5 *Special Journals*/144
 - *Sales Journal*/145
 - *Cash Receipts Journal*/146
 - *Purchases Journal*/148
 - *Cash Disbursements Journal*/149
 - *Testing the Accuracy of Ledgers*/150
 - *Subsidiary Inventory Records*/153
- 4.6 *Chinese Practice*/153
- 4.7 *Using the Information—Acid-Test Ratio, Gross Margin Ratio*/154
 - *Demonstration Problem*/155
 - *Vocabulary*/157
 - *Self-Test Questions*/158
 - *Discussion Questions*/160
 - *Exercises*/161
 - *Problems*/164
 - *Mini-Case*/168

5 Accounting for Cash, Temporary Investments, and Receivables/170

- 5.1 Cash, Cash Equivalents, and Liquidity/171
- 5.2 Internal Control over Cash/172
 - *Purposes and Broad Principles of Internal Control Procedures/172*
 - *The Characteristics of an Effective System of Internal Control/172*
 - *Internal Control for Cash/173*
- 5.3 The Petty Cash Fund/173
 - *Establishing the Fund/173*
 - *Making Petty Cash Payments/174*
 - *Reimbursing the Fund/174*
- 5.4 Reconciling the Bank Balance/175
 - *Bank Statement/175*
 - *Need for Reconciling the Bank Balance/176*
 - *Steps in Reconciling the Bank Balance/177*
- 5.5 Temporary Investments/179
 - *Accounting for Temporary Investments/180*
 - *Balance Sheet Presentation/181*
- 5.6 Credit Sales and Bad Debts/183
 - *Design Internal Controls for Receivables/183*
 - *Allowance Method of Accounting for Bad Debts/184*
 - *Writing off a Bad Debt/184*
 - *Bad Debt Recoveries/185*
 - *Estimating the Amount of Bad Debt Expense/185*
 - *Direct Write-Off Method of Accounting for Bad Debts/188*
 - *Credit Card Sales/189*
- 5.7 Promissory Notes/189
 - *Recording Receipt and Collection of a Note/190*
 - *Dishonored Notes Receivable/192*
 - *Discounting Notes Receivable/193*
 - *Recording the Discounting of Notes Receivable/194*
 - *Contingent Liability and the Full Disclosure Principle/195*
- 5.8 Converting Receivable into Cash/195
 - *Selling Accounts Receivable/195*

- *Pledging Accounts Receivable*/196
- 5.9 Using the Information—Accounts Receivable Turnover/196
 - *Demonstration Problem*/197
 - *Vocabulary*/198
 - *Self-Test Questions*/200
 - *Discussion Questions*/202
 - *Exercises*/203
 - *Problems*/204
 - *Mini-Case*/208

6 Inventories and Cost of Goods Sold/210

- 6.1 Cost to Be Included in Inventories/211
 - *What Is Inventory?* /211
 - *Who Owns the Inventory?* /213
- 6.2 Inventory System/213
- 6.3 Inventory Cost Flow Assumptions/216
 - *Periodic Inventory System*/219
 - *Perpetual Inventory System*/221
 - *Consistency in the Application of Inventory Valuation Procedures*/224
- 6.4 Inventory Errors/224
- 6.5 Valuation Using Lower of Cost or Market (LCM) Method/225
- 6.6 Inventory Estimation Method/228
- 6.7 Disclose Information of Inventory in Financial Statements/231
- 6.8 Analysis the Information—Merchandise Turnover/231
 - *Demonstration Problem*/233
 - *Vocabulary*/235
 - *Self-Test Questions*/235
 - *Discussion Questions*/238
 - *Exercises*/239
 - *Problems*/245
 - *Mini-Case*/251

7 Long-Term Assets: Investments, Fixed Assets, Natural Resources and Intangible Assets/253

7.1 Type of Long-Term Assets/255

7.2 Long-Term Investment/256

- *Cost Method*/257

- *Equity Method*/258

7.3 Acquisition of Fixed Assets/260

- *Capital Expenditure & Revenue Expenditure*/260

- *Acquisition for Cash*/261

- *Subsequent Expenditures*/262

- *Acquisition through Leasing*/263

- *Acquisition via Exchange*/264

- *Acquisition with a Basket Purchase*/268

- *Acquisition from Donations*/268

- *Acquisition through Self-Construction*/268

7.4 Depreciation/272

- *The Straight-Line (SL) Method*/272

- *Accelerated Methods*/274

- *Sum-of-the-Years'-Digits Method*/274

- *Declining-Balance Method*/275

- *Revision of Estimated Depreciation*/277

7.5 Disposal of Plant Assets/278

7.6 Accounting for Natural Resources/280

7.7 Accounting for Intangible Assets/281

- *Valuation of Purchased Intangibles*/282

- *Amortization of Intangible Assets*/282

- *Patents*/283

- *Copyrights*/283

- *Franchises*/284

- *Trademarks*/284

- *Goodwill*/285

7.8 Other Assets/285

- *Pre-operating Expenses*/286

• *Deferred Expenses*/286

7.9 Impairment of Long-Term Assets/286

• *Impairment of Long-Term Investment*/287

• *Impairment of Fixed Assets*/287

• *Impairment of Intangible Assets*/288

7.10 Using the Information-Return on Total Assets & Asset Turnover/289

• *Demonstration Problem*/290

• *Vocabulary*/292

• *Self-Test Questions*/293

• *Discussion Questions*/295

• *Exercises*/296

• *Problems*/302

• *Mini-Case*/307

8 Current and Long-Term Liabilities/310

8.1 The Nature of Liabilities/312

• *The Definition of Liabilities Includes Five Key Points*/312

• *Distinction Between Debt and Equity*/313

8.2 Current Liabilities/313

8.3 Determinable Current Liabilities/314

• *Trade Accounts Payable*/314

• *Current Notes Payable and Short-Term Loan*/315

• *Advances from Customers*/317

• *Current Maturities of Long-Term Obligations*/317

• *Dividend Payable*/318

• *Third-Party Collections*/318

8.4 Current Liabilities Dependent on Operating Results/319

• *Income Taxes Payable*/319

• *Temporary Differences*/319

• *Permanent Differences*/320

8.5 Contingencies/321

• *Contingent Asset*/321

• *Contingent Liability*/322

- 8.6 Time Value of Money/324
 - *Simple versus Compound Interest*/325
 - *Future Value of a Single Amount*/327
 - *Present Value of a Single Amount*/327
 - *Future Value of an Annuity*/328
 - *Present Value of an Annuity*/329
 - *Application of Time Value*/329
- 8.7 Non-Current Liabilities/330
 - *Bonds Payable*/330
 - *Accounting for Bonds Payable*/331
 - *Capital Lease Payable* /339
- 8.8 Using the Information—Times Interest Earned/340
 - *Demonstration Problem*/341
 - *Vocabulary*/342
 - *Self-Test Questions*/343
 - *Discussion Questions*/346
 - *Exercises*/347
 - *Problems*/352
 - *Mini-Case*/358
- 9 Owner's Equity/359
 - 9.1 Difference between a Loan and an Investment/361
 - 9.2 Forms of Business Organization/361
 - *Sole Proprietorships*/362
 - *Partnerships*/362
 - *Corporations*/362
 - 9.3 Corporate Organization/364
 - *Rights of Stockholders*/364
 - *Functions of the Board of Directors*/365
 - 9.4 Corporate Capital/365
 - *Authorized Stock*/366
 - *Par Value*/367
 - *No-Par Value*/367

- *Common Stock & Preferred Stock*/367
- *Issuance of Par Value Stock*/370
- *Stock Subscriptions*/371
- *Issurance of No-Par Value Stock*/372
- *Donated Capital*/372
- 9.5 *Treasury Stock*/372
 - *Purchase Treasury Stock*/373
 - *Reissue Treasury Stock*/374
 - *Retirement of Stock*/375
- 9.6 *Income & Retained Earnings*/376
 - *Income*/376
 - *Earnings per Share (EPS)*/379
 - *Retained Earnings*/379
 - *Prior Period Adjustments*/380
 - *Appropriated (or Restricted) Retained Earnings*/381
- 9.7 *Dividends and Stock Split*/381
 - *Cash Dividends*/381
 - *Dividend Dates*/382
 - *Stock Dividends*/383
 - *Stock Split*/384
- 9.8 *Using the Information—Dividend Yield and Price-Earnings Ratio*/385
 - *Demonstration Problem*/386
 - *Vocabulary*/388
 - *Self-Test Questions*/389
 - *Discussion Questions*/392
 - *Exercises*/393
 - *Problems*/397
 - *Mini-Case*/403
- 10 Statement of Cash Flows**/406
 - 10.1 *Cash and Cash Equivalents*/407
 - 10.2 *Classification of Cash Receipts and Cash Payments*/408
 - *Cash Flows from Operating Activities*/408

- *Cash Flows from Investing Activities/409*
- *Cash Flows from Financing Activities/409*
- 10.3 Preparing Cash Flow Statement—Direct Method/410
 - *Converting Sales to Cash Collected from Customers/411*
 - *Converting Cost of Goods Sold to Cash Paid for Goods/413*
 - *Converting Wages Expense to Cash Paid to and on Behalf of Employees/414*
 - *Converting Taxes Expense to Payments of All Types of Taxes/414*
 - *Cash Paid Relating to Other Operating Activities/415*
 - *Compiling the Operating Activities Section of the Statement of Cash Flow/416*
- 10.4 Preparing Cash Flow Statement—Indirect Method/416
- 10.5 Determining Cash Flows from Investing Activities/418
- 10.6 Determining Cash Flows from Financing Activities/422
- 10.7 Presenting the Information in the Form of the Statement of Cash Flows/424
- 10.8 Usefulness of the Statement of Cash Flows/426
- Appendix: Format of Cash Flow Statement for Reference in China/427
 - *Self-Test Questions/431*
 - *Discussion Questions/434*
 - *Exercises/435*
 - *Problems/438*
 - *Mini-Case/442*
- Appendix 1: Balance Sheet/444**
- Appendix 2: Profit and Loss Account/447**
- Appendix 3: Future Value of \$ 1/448**
- Appendix 4: Present Value of \$ 1/450**
- Appendix 5: Present Value of Annuity of \$ 1/452**
- Appendix 6: Future Value of Annuity of \$ 1/454**
- Appendix 7: Solution of exercises and problems/456**

目 录

1 会计总论/1

1.1 会计是一个信息系统/2

- 什么是会计/2
- 什么是簿记/2

1.2 理解财务报表/3

- 资产负债表/4
- 利润表/5
- 所有者权益表/5
- 现金流量表/7

1.3 国际财务报告准则/7

1.4 公认会计原则/9

1.5 会计与职业/12

1.6 会计要素以及会计等式的运用/13

- 什么是会计等式? /13
- 经济业务对会计等式的影响/14

1.7 会计职业道德/18

2 记录经济业务/37

2.1 经济业务和凭证/38

2.2 T形账户和借贷/39

- 账户的分类/39
- 科目表和分类账/42
- 会计等式和借贷规则/43
- 正常余额/44

2.3 经济业务的记账和过账/45

记日记账/48