

财经英语

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中国商业出版社

财 经 英 语

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编写说明

本书是供财经类学校学生学习使用的教材,也可供从事经济工作的干部和广大读者自学参考之用。

全书共 25 个单元,内容包括财政、会计、统计、审计、税收、国债、资金筹措、预算、财务中介等多方面的知识。每一单元由课文和补充阅读两部分组成,对每课中的重点、难点都有详细的注释,通过学习不但可以使学生学到英语语言知识,还可以了解有关经济方面的专业知识,为从事相关经济工作提供帮助。为便于学生掌握和巩固所学的内容,每课后都备有练习题,通过练习,学生可以检验自己是否已掌握了所学的知识,使学生的英语水平进一步提高。

本书内容比较丰富,难易程度适中,无论从语言学习和专业知识来说,都是较为适用的教材。书中不当之处,欢迎读者批评指正。

编者

1995 年 10 月

CONTENTS

Unit One	(1)
Text Basic Elements of Accounting	(1)
Supplementary Reading	(8)
Unit Two	(10)
Text Accounting Equation and Transactions	(10)
Supplementary Reading	(19)
Unit Three	(22)
Text Revenues and Expenses	(22)
Supplementary Reading	(31)
Unit Four	(34)
Text Financial Statements	(34)
Supplementary Reading	(43)
Unit Five	(45)
Text Double-entry Accounting	(45)
Supplementary Reading	(53)
Unit Six	(55)
Text Statistics	(55)
Supplementary Reading	(63)
Unit Seven	(65)
Text Types of Audit	(65)
Supplementary Reading	(74)

Unit Eight	(77)
Text The Budget ;Instrument of Fiscal Policy	(77)
Supplementary Reading	(88)
Unit Nine	(91)
Text Sources of Risk	(91)
Supplementary Reading	(101)
Unit Ten	(104)
Text Introduction to Finance	(104)
Supplementary Reading	(112)
Unit Eleven	(115)
Text An Introduction to Taxation	(115)
Supplementary Reading	(124)
Unit Twelve	(126)
Text Progressive and Regressive Taxes	(126)
Supplementary Reading	(134)
Unit Thirteen	(137)
Text The Public Debt	(137)
Supplementary Reading	(145)
Unit Fourteen	(147)
Text Short-term Sources of Funds	(147)
Supplementary Reading	(154)
Unit Fifteen	(160)
Text Planning	(160)
Supplementary Reading	(167)
Unit Sixteen	(171)
Text The Transfer of Funds to Business	(171)
Supplementary Reading	(181)

Unit Seventeen	(183)
Text The Variety of Financial Intermediaries	(183)
Supplementary Reading	(192)
Unit Eighteen	(194)
Text The Business Language	(194)
Supplementary Reading	(203)
Unit Nineteen	(206)
Text Debtors, Creditors and Working Capital	(206)
Supplementary Reading	(216)
Unit Twenty	(219)
Text What Do We Mean by “Funds”?	(219)
Supplementary Reading	(227)
Unit Twenty-one	(229)
Text The Cash Flow Forecast	(229)
Supplementary Reading	(239)
Unit Twenty-two	(241)
Text The Dangers of Success	(241)
Supplementary Reading	(253)
Unit Twenty-three	(255)
Text Inflation Accounting (1)	(255)
Supplementary Reading	(265)
Unit Twenty-four	(267)
Text Inflation Accounting (2)	(267)
Supplementary Reading	(277)
Unit Twenty-five	(279)
Text Inflation Accounting (3)	(279)
Supplementary Reading	(290)

Word List (292)

Unit One

Text

BASIC ELEMENTS OF ACCOUNTING

Financial information is commonly classified into the categories of assets, liabilities, owner's equity, revenues, expenses, and net earnings (or net loss), with the last three being essentially subdivisions of owner's equity. We will concentrate first on assets, liabilities, and owner's equity.

Assets

An **asset** is anything that is owned by a business and has value to a business (or other organization or entity). Common examples of assets include cash, accounts receivable, notes receivable, merchandise, machinery, building, land, furniture, and fixtures. The types and quantity of assets held vary with the enterprise. A manufacturer may have a large building with many machines as well as other assets. A doctor may require only a small office with relatively few items of equipment or

furniture.

Liabilities

Basically, **liabilities** are obligations to disburse cash or other assets or to provide services in the future. A creditor's receipt of these assets or services cancels the obligations. Accounts payable and notes payable are the most common liabilities. Accounts payable arise from the receipt of items such as equipment, supplies, merchandise, and services in exchange for an unwritten promise to pay at a later date. Notes payable are written promises to pay others specified amounts at a future date. Taxes payable, which will be discussed later, are probably the most common of many other liabilities which may arise in a business.

Owner's equity

The term **owner's equity** refers to the owner's interest in or claim upon the business. It is the difference between the amount of assets and the amount of liabilities. Thus, assets are something owned, liabilities are something owed, and the difference is the owner's equity. Proprietorship, **capital**, and net worth are other terms for owner's equity.

It is important to separate a company's business activities from the owner's personal activities because entities, such as a corporation, are considered complete business units and exist separately from the individuals involved. This concept is referred to as the **entity concept**. For accounting purposes only

the assets, liabilities, and economic activities of an economic unit are considered. Thus, if one person owns several businesses, caution must be taken to separate the accounting records of each business. It is important that the owner's personal economic activities not be included in the businesses' records.

Words

element	<i>n.</i> 要素, 组成部分
accounting	<i>n.</i> 会计, 会计学
financial	<i>a.</i> 财务的, 金融的
information	<i>n.</i> 信息
commonly	<i>adv.</i> 通常地
category	<i>n.</i> 种类
assets	<i>n.</i> [复] 资产
liabilities	<i>n.</i> [复] 负债
owner's equity	所有者权益
revenue	<i>n.</i> 收入
expense	<i>n.</i> 费用
essentially	<i>adv.</i> 基本上, 实质上
subdivision	<i>n.</i> 再分, 细分
concentrate	<i>v.</i> 集中
concentrate... on	把……集中……
organization	<i>n.</i> 组织
entity	<i>n.</i> 实体
account receivable	应收帐款
note receivable	应收票据
merchandise	<i>n.</i> 商品

machinery	n. 机械
furniture	n. [总称]家具
fixture	n. 固定设备
enterprise	n. 企业
manufacturer	n. 生产商, 制造商
as well as	也, 又
item	n. 项目
equipment	n. 设备
obligation	n. 责任、债务
disburse	v. 支付、分配
accounts payable	应付帐款
note payable	应付票据
tax payable	应付税款
claim	n. 债权
proprietor	n. 所有人
proprietorship	n. 所有权
capital	n. 资本
economic	a. 经济的
caution	n. 警惕, 小心
accounting record	会计记录

Notes

1. Financial information is commonly classified into the categories of assets, liabilities, owner's equity, revenues, expenses, and net earning.

be classified into 把……分成

一般把财务信息分类成资产、负债、所有者权益、收入

费用和利润。

2. An asset is anything that is owned by a business and has value to a business:

have value to 对……有价值

资产是企业拥有的并对一个企业有经济价值的资源。

3. Liabilities are obligations to disburse cash or other assets or to provide services in the future.

be obligation to 有责任……有义务

负债是企业所承担的将以现金、资产或劳务偿付的债务。

4. Accounts payable arise from... in exchange for an unwritten promise to pay at a later date.

arise from 由……而产生

in exchange for 交换

应付帐款产生于……用日后偿付的书面承诺作交换。

5. ... owner's equity refers to the owner's interest in or claim upon...

refer to 谈及、提及、是指

claim upon 对……提出要求的权利,要求承认某种权利

所有者权益是指企业的所有者在企业中的利益或者对企业提出要求的权利。

6. It is important to separate a company's business activities from the owner's personal activities...

separate from 把……分开

把公司的活动和个人的活动分开来很重要。

Exercises

I. Answer the questions in English:

1. How many categories can financial information be commonly classified into? What are they?
2. According to your opinion, what is asset?
3. What do assets include?
4. Please give a definition of "liabilities".
5. From what point of view we say that accounts payable are a part of liabilities?
6. What does owner's equity refer to?
7. They say that it is important to separate company's business activities from the owner's personal activities, why?
8. Why must a person take caution to separate the accounting records of each business, if he owns several businesses?

II. Fill in the blanks with suitable words:

1. An _____ is anything that is owned by a business and has value to a business.
2. Accounts _____ and notes payable are the most common liabilities.
3. A creditor's receipt of these assets or services cancels the _____.
4. The term owner's equity refers to the owner's _____ in or _____ upon the business.

5. Assets are something _____, liabilities are something _____.
6. It is important to separate a _____ activities from the _____.
7. Assets commonly include _____.
8. Entities are _____ complete business _____ and exist separately _____ the individuals involved.
9. _____ payable are maybe the most common of many other liabilities in a company.
10. For accounting purposes, only _____, _____ and economic activities of an economic unit are considered.

III. Translate the following into Chinese:

1. Assets may have definite physical forms such as buildings, machinery, or merchandise.
2. On the other hand, some assets exist not in physical or tangible forms but in the forms of valuable legal claims or rights.
3. The amount that customers owe the business represents the dollars that will be received in the near future.
4. Liabilities are debts, all business have liabilities; even the largest and most successful companies find it convenient to purchase merchandise and supplies on credit rather than to pay cash at the time of each purchase.

5. When a business borrows money for any reason, a liability is incurred and the lender becomes a creditor of the business.
6. The equity of the owner is a residual claim because the claims of the creditors legally come first.
7. The owner's equity in a business comes from two sources; investment by the owner earnings from profitable operation of the business.

N. Put the following into English:

1. 企业进行生产经营活动首先必须拥有一定的资产。
2. 现金和各种存款处于货币状态,所以又称货币资产。
3. 无形资产是指企业长期使用而没有实物形态的资产。
4. 应付帐款是指企业生产经营过程中因购买材料商品和接受劳务供应等而发生的债务。
5. 会计是一个信息系统。
6. 经济越发展会计越重要。

Supplementary Reading

Anyone over the age of seven can open an ordinary account at any post office doing National Savings business. (Children under seven can have an account opened for them but money cannot be taken out until they reach seven.) You

can pay in cash (minimum £1) or cheques at any post office, up to a maximum of £10,000, and can withdraw cash on demand up to £100 on any day, though for cash withdrawals over £50 your bill is sent up to head office for examination. If you have used an account at the same post office for more than six months you can apply for a Regular Customer Account, which allows you to withdraw more cash at a time.