



高级商务英语系列教材

总主编 叶兴国 王光林



# 国际会计教程

International Accounting

主 编 李婉丽



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## International Accounting

主 编：李婉丽

副主编：李 琳 鲁瑛均

编 者：董 亭 张 亮 吴 蔚 张天舒  
孙文龙 贾 钢 殷 枫

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中咨律师事务所 殷 斌律师

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## 序 言

我国的英语教育为国家的经济社会发展作出了重要贡献。正如一位著名英语教育家所言,在经济、科技等领域的每一项重大进展背后,都活跃着一批接受过英语专业教育的人才。但是,随着经济社会的迅猛发展和变化,特别是随着英语专业教育规模的急剧扩大和教育改革的不断深入,英语专业教育在赢得喝彩的同时也招来了诟病。从20世纪90年代开始,英语教育界的有识之士开始关注英语专业人才的培养模式问题。他们关注的焦点是英语专业应该培养什么样的人、培养多少人和怎么培养人。

英语教育家关注的问题,就其本质而言,与经济学家关注的问题不谋而合。根据微观经济学的基本理念,在一个竞争性的市场环境中,对处于微观经济层面的企业来讲,生产什么和生产多少是一个关系到企业存亡的问题;而怎么生产则是一个事关企业得失的问题。微观经济学的这一基本理念并不是说怎么生产的问题不重要,对一个企业来说和生产什么、生产多少一样,怎么生产也是一个事关存亡的问题。但是,在一个竞争性的市场环境中,生产什么和生产多少的问题相对企业的存亡来说,是一个快变量。如果生产什么和生产多少搞错了,怎么生产的问题解决得再好,产品销不出去,企业也会即刻倒闭;而怎么生产的问题相对企业的存亡来说,是一个慢变量。如果生产什么和生产多少搞对了,就会有时间和条件去逐步解决怎么生产的问题。当然,如果怎么生产的问题长期得不到解决,企业也会在市场竞争中失败,但对企业经营者的决策来讲,解决怎么生产的问题与解决生产什么和生产多少的问题有完全不同的含义。

如果仅仅从在竞争性环境下发展的角度来观察英语专业管理层的决策过程,微观经济学的这一基本理念同样也适用于英语专业人才的培养。目前,全国开设英语专业的高校超过一千所,在校接受英语专业教育的学生有数十万之多。社会对英语专业人才的接受程度呈两极分化态势。一方面,2011年凤凰网和中国雅虎等媒体发布的“中国高校本科毕业生薪酬TOP24排行榜”和“高校真实就业率排行”表明,一批以外语特别是英语教育见长或英语教育特色鲜明的外语院校的毕业生在就业和薪酬

方面表现出了强大的竞争力（全国外语院校协作组的 17 所外语院校仅占全国本科高校总数的 1.5%，进入上述两个榜单的外语院校协作组成员分别有 8 所和 5 所，分别占上榜院校的 33.3% 和 25%）；另一方面，社会上传言英语专业毕业生就业难，2010 年教育部阳光高考网站把英语专业列为失业量较大，就业率持续走低，且薪资较低的高失业风险型专业。

这组数据向我们昭示：在竞争日趋激烈的环境下，企业界由于没有解决好“生产什么和生产多少”问题而遭淘汰的案例也有可能出现在英语教育界出现；在英语专业教育规模不断扩大的形势下，千校一面的培养模式亟待改变；环境已经发生了历史性的深刻变化，英语专业人才培养模式应该随着环境的变化而变化。

举办英语专业教育的众多所高等院校尽管是在同一个专业名称下实施教育，但这些院校在国家投资力度、学科门类、隶属关系、办学形式、办学体制、科研规模、所处区域、办学水平和服务层次等方面存在巨大差异。每一所高校都可以用矩阵式的排列从两个维度来描述类与型。即使同一类型院校，其办学基础和办学特色也往往各自不同。不同的大学有不同的历史和现实条件，发展轨迹和基础条件各不相同，所处的地域也不同，在长期的办学过程中都已形成了各自的特色和优势。每个学校只要找准自己的角色定位，选择适合自己的办学模式和发展路径，办出特色，办出水平，用特色鲜明的人才培养规格去满足各种细分的市场需求，就能赢得地位和尊敬。反之，如果培养出来的英语专业人才规格千校一面，势必造成英语专业人才的积压和贬值，对国家、院系和学生个人的发展都会产生不利的影响。

为顺应各种历史性的深刻变化，各英语院系的专业人才培养模式正呈现多样化和个性化发展的趋势。改革方案虽各有特色，但就其方向而言，大致可以分为两类：有的院系主张主动为社会经济发展服务，培养复合型英语人才；有的主张正本清源，回归英语学科本质。各种主张都是各院系理性思考和选择的结果，都有其内在合理性，并没有高低优劣之分。英语专业人才培养模式的多样化和个性化发展是在英语专业培养规模急剧扩大、社会需求发生深刻变化的形势下，英语院系为求生存求发展科学定位的必然结果。

特别值得一提的是，对外经济贸易大学、广东外语外贸大学和上海对外经贸大学等院校从 20 世纪 90 年代就开始了商务英语专业建设的探索。在中国国际贸易学会商务英语研究会的指导下，已经连续举办十一届全国高校商务英语研讨会。2006 年，教育部批准目录外试办商务英语本科专业。最近公布的《普通高等学校本科专业目录》（修订一稿）把

商务英语作为“比较成熟、布点较多、稳定性好、共识度高的专业”之一列入了“基本专业”。这是教育管理高层根据变化了的形势对英语专业教育作出的适应性调整。先目录外试办，再进入基本专业的过程反映了教育管理高层积极慎重的科学态度。在一千余所高校开办英语专业本科教育，数十万在读英语专业本科生，国际贸易蓬勃开展的情况下，开办商务英语本科专业的必要性和重要性不言而喻。

目前，全国开办商务英语本科专业的院校不断壮大，开设商务英语课程的院校更是越来越多。为了给举办商务英语本科专业和开设商务英语课程的院系提供一套高质量的商务英语系列教材，我们应外研社之邀，组织编写了“高级商务英语系列教材”。在编写过程中，我们力求体现以下编写原则：

1. 与教育主管部门的战略意图相吻合。国家教育主管部门要求高校创新人才培养模式，提升人才培养质量的战略意图和《国家中长期教育改革和发展规划纲要（2010-2020年）》提出的“适应国家经济社会对外开放的要求，培养大批具有国际视野、通晓国际规则、能够参与国际事务和国际竞争的国际化人才”的要求应该在教材中有所体现。

2. 适应国际商务领域发生的深刻变化。加入世界贸易组织后，我国的商务领域已经发生了深刻变化。以国际贸易为例，贸易的运行对象已经从传统的货物贸易向包括货物贸易、服务贸易和知识贸易在内的“大贸易”拓展；贸易政策涉及的范围已经从过去单纯的贸易政策领域向与贸易有关的领域延伸；贸易的体制环境已经从封闭的国内贸易体制环境向开放的全球多边贸易体制环境转型；国家对贸易的管理方式已经从传统的内外贸分割管理向内外贸一体化管理的方向转变；贸易运行平台已经从传统的贸易运行平台转向数字化、信息化和网络化的贸易运行平台。本系列教材力求克服教材内容严重滞后于国际商务实际的通病。

3. 涵盖国际商务的方方面面。国际商务可以定义为任何为了满足个人和机构需要而进行的跨境商业交易。具体地说，国际商务包括商品、资本、服务、人员和技术的国际流通，知识产权（包括专利、商标、技术、版权等）的跨境交易，实物资产和金融资产投资，用于当地销售或出口的来料加工或组装，跨国的采购和零售，在国外设立仓储和分销系统等。商务包括贸易和投资以及与贸易和投资有关的方方面面。就所涉及的领域而言，商务涉及了营销、金融、税收、结算、跨国公司管理、对外直接投资、知识产权、电子商务、贸易法律和跨文化交际等领域。就所涉及的行业而言，商务不仅包括贸易和投资，还包括运输、旅游、银行、广告、零售、批发、保险、电信、航空、海运、咨询、会计等行

业。上述领域和行业都是商务的组成部分，上述环境下使用的英语就是商务英语。

“高级商务英语系列教材”包括《高级综合商务英语（1-2）》、《高级商务英语听说（1-2）》、《高级商务英语写作》、《新编进出口英语函电》、《高级商务笔译》、《高级商务口译》、《高级商务英语阅读（1-2）》、《国际商务导论》等。

本系列教材的编写人员都是具有长期英语教学经验的教师，主要来自上海对外经贸大学、上海交通大学、上海外国语大学、香港中文大学、澳大利亚昆士兰大学等院校。

本系列教材主要供高等院校英语专业、商务英语专业和财经类专业学生使用，也可供具有相当英文水平的商界从业人员使用。

中国国际贸易学会商务英语研究会的专家学者对本系列教材的编写给予了诸多帮助。在此，向关心和帮助本系列教材编写的所有人员一并表示衷心感谢。

由于编者水平有限，书中难免有不妥甚至错误之处。我们恳切地希望大家提出宝贵意见。

叶兴国

# Preface

## ► *Background*

International accounting can be broadly viewed as the study of how accounting is practiced in each country around the world, learning about and comparing the differences in financial reporting, taxation and other accounting practices that exist across countries. It also focuses on the accounting issues confronted by companies involved in international business. Economic globalization accelerates the globalization of capital flows. As international business activities and economic interactions increase among countries, capital markets require high-quality financial information to meet the need of diverse participants in international business. International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) attempt to meet this objective and harmonize financial reporting standards among countries. IAS and IFRS have wide international acceptance, being used in some form by more than 100 countries around the world. In China, the Ministry of Finance (MOF) issued a new version of Accounting Standards for Enterprises in 2006, indicating the elementary convergence of Chinese Accounting Standards (CAS) and IFRS.

## ► *Orientation and unique features*

This textbook is suitable for non-accounting major college students at both undergraduate and postgraduate levels. It can also be a reference book for accounting practitioners and executives in medium and large enterprises with global business.

Based on the six elements of accounting, this textbook is designed to



provide a general understanding of IAS/IFRS and CAS, and focuses on the major differences between IAS/IFRS and CAS in terms of specific accounting issues. Chapter 1 is written by Li Wanli. Chapter 2, 3 & 4 are written by Dong Ting. Chapter 5 & 6 are written by Li Lin. Chapter 7 is written by Zhang Liang. Chapter 8 is written by Wu Wei. Chapter 9 is written by Zhang Tianshu. Chapter 10 is written by Lu Yingjun. Chapter 11 is written by Sun Wenlong. Chapter 12 is written by Jia Gang. Chapter 13 is written by Yin Feng.

This textbook has the following unique features:

- up-to-date coverage of relevant standards to demonstrate differences between IAS/IFRS and CAS in terms of accounting practices;
- extensive numerical examples to help students understand rules and regulations on specific accounting issues under IAS/IFRS or CAS;
- a number of end-of-chapter assignments and questions to help students develop their analytical, communication and research skills.

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# Chapter 1

## Introduction

### LEARNING OBJECTIVES

---

**By the end of this chapter, you will be able to:**

- Understand the concept of international accounting
- Describe basic accounting elements
- Understand the accounting equation
- Explain main accounting concepts and principles
- Outline International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)
- Outline Chinese Accounting Standards (CAS)

### KEY POINTS OF THIS CHAPTER

---

- International accounting includes a broad number of territories, both geographically and topically. It can be defined at three levels.
- The basic accounting elements include assets, liabilities, equity, revenues, expenses and profit or loss.
- The relationship between accounting elements can be expressed in a simple mathematical form known as accounting equation.
- The concepts and principles in this chapter include accounting entity principle, accounting period principle, monetary unit principle, going concern principle, cost principle, conservatism principle and full disclosure principle.

# WHAT IS INTERNATIONAL ACCOUNTING?

Accounting is the “language of business,” which is to provide reliable and relevant financial information for decision makers inside or outside the business, including managers, shareholders and other stakeholders. Accounting information can help users understand a business entity’s past performance, current financial position, and future prospect. The accounting process through which information is provided to users is as follows:

- ① Identify users.
- ② Assess users’ information needs.
- ③ Design the accounting information system to meet users’ needs.
- ④ Record economic data about business activities and events.
- ⑤ Prepare accounting reports for users.

The provision of accounting information for users within the business entity is referred to as managerial accounting. The preparation and presentation of financial reports for external users relate to financial accounting.

Most accounting students are familiar with financial accounting and managerial accounting, but many may only have a vague idea of international accounting. International accounting includes a broad number of territories, both geographically and topically. It can be defined at three levels. The first level is supranational accounting, which encompasses standards, guidelines, and rules of accounting, auditing, and taxation issued by supranational organizations, such as the United Nations. The second level is the company level. At this level, international accounting can be seen as the study of standards, guidelines, and practices that a company follows related to its international business activities and foreign operations. At the third level, international accounting can be viewed as the study of standards, guidelines, and rules of accounting, auditing, and taxation that exist within one country as well as comparison of those items across countries.

This textbook is designed to provide an overview of the broadly defined area of international accounting for Chinese students according to accounting elements division and focus on the comparison of standards, regulations and rules of accounting issues between IAS and CAS.

# ACCOUNTING ELEMENTS AND ACCOUNTING EQUATION

## ► Accounting Elements

Since accounting provides information about business activities and events, the information can be classified according to economic characteristics of these business activities and events. These categories of accounting information are accounting elements. Typical accounting elements are assets, liabilities, equity, revenues, expenses and profit or loss.

### Assets

Assets are the resources which arise from past transactions or events and are owned or controlled by the company. These resources are expected to bring economic benefits to the company.

Assets have the following features:

- Assets are in nature economic resources.
- Assets were formed in the past.
- Assets are able to bring economic benefits, which may include direct or indirect inflows of cash or cash equivalents.
- Assets must be owned or controlled by the company.
- Assets can be measured by money.

Assets can be classified into current assets and non-current assets. Current assets are economic resources that would be liquidated within one year or one operating cycle (whichever is longer), such as cash, accounts receivable, supplies, inventories and short-term investment. Non-current assets consist of long-term economic resources that are held for operational purposes, such as plant, property and equipment, long-term investment, intangible assets, etc.

### Liabilities

Liabilities are the duties arising from past transactions or events. The fulfillment of the duties will cause the outflow of economic benefits.

Liabilities have the following features:

- Liabilities are the duties caused by past or current accounting events.
- Liabilities will lead to future sacrifice of economic benefits.
- Liabilities can be measured by money, or can be reasonably estimated by money.
- Liabilities can be paid off by transferring assets, providing services, or borrowing new liabilities.

Liabilities can be classified into current liabilities and non-current liabilities. Current liabilities are the debts that come due within one year or one operating cycle (whichever is longer), including accounts payable, notes payable, taxes payable, portions of long-term debt due within one year or one operating cycle, etc. Non-current liabilities are the debts whose

maturity date is longer than one year, such as long-term notes, mortgages and bonds payable.

### Equity

Equity is the residual interest in the assets of a company after deducting all its liabilities.

Equity has the following features:

- Equity is a duty rather than a right for a company.
- Only in an abstract and holistic way is equity related to assets of a company.

Typical equity includes paid-in capital, retained earnings, capital reserve and surplus reserve.

### Revenues

Revenues refer to the inflows of economic benefits which are caused by selling goods, providing services, and other economic activities.

Revenues have the following features:

- Revenues are an achievement of a company within a certain period.
- Revenues may lead to an increase in assets, a decrease in liabilities, or both.
- Increase in revenues will increase equity.

### Expenses

Expenses refer to the outflows of economic benefits as a result of purchasing goods, receiving services, and other economic activities.

Expenses have the following features:

- Expenses can be matched with relevant revenues.
- Expenses can be divided into cost of production and period expenses.
- Expenses may cause a decrease in assets, an increase in liabilities, or both.
- Increase in expenses will decrease equity.

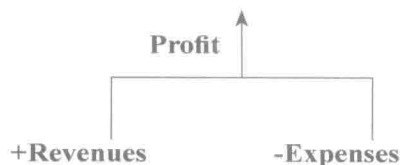
### Profit or loss

Profit or loss is the operating result of a company over an accounting period, which is the result of sales/revenues minus expenses.

## ► Accounting Equation

The relationship between accounting elements can be expressed in a simple mathematical form known as accounting equation:

$$\text{Assets} = \text{Liabilities} + \text{Equity}$$



The equation represents the relationship between assets, liabilities and equity of a company. It is the basis for setting up accounts, double entry bookkeeping, and preparing financial statements. For each transaction, the total debits equal to total credits. The effect of any transaction on the accounting equation may be indicated by increasing or decreasing a specific asset, liability or equity element. Each transaction has either equal effects on both sides of the equation or counteracting effects on one side of the equation, so that the equation will remain in balance. The accounting equation is valid at all time over the life of the business.

## CONCEPTS AND PRINCIPLES

In the previous section, accounting elements and equation have been outlined. Now the underlying principles are presented.

### ►► Accounting entity principle

The accounting entity principle states that the recorded activities of a business entity will be separated from the recorded activities of its owner. An accounting entity can be either a business or subdivision of a business that engages in economic activities with economic resources that must be accounted, and is separate from the personal dealings of its owners.

### ►► Accounting period principle

The accounting period principle states that the life of a business can be divided into artificial periods and that reports covering those periods can be prepared for the business. All entities report at least annually. Listed companies report at least semiannually to shareholders.

### ►► Monetary unit principle

The monetary unit principle of accounting states that all the transactions must be recorded in the form of currency. In other words, a business only records those transactions that can be expressed in monetary terms. And the information of these transactions that cannot be expressed in monetary terms may not be recorded in the financial statements, even though it may be important to users of the financial statements.

### ►► Going concern principle

The going concern principle states that a business will continue to exist long enough to carry out its objectives and commitments and will not liquidate in the foreseeable future. Management must make an assessment of the validity of the going concern principle when preparing financial statements under the requirement of accounting standards. It allows the

company to defer some of its prepaid expenses until future accounting periods.

### ►► Cost principle

The cost principle states that all assets are initially recorded in the accounts at their purchase price or cost. Because of this principle, the value of the recorded assets is not adjusted upward for inflation, neither for time value. The cost principle is often criticized as being irrelevant. Critics argue that market value would be more useful to make financial decisions. Proponents of the cost principle say that cost is the best measure as it can be verified easily from transactions between two parties, whereas market value is often subjective.

### ►► Conservatism principle

If there are two acceptable alternatives for reporting an item, conservatism directs the accountant to choose the alternative that will result in less net income or less asset amount. The basic accounting principle of conservatism leads accountants to anticipate or disclose more losses, but it does not allow a similar action for gains.

### ►► Full disclosure principle

The full disclosure principle states that the business entity's financial statements should contain all information that would affect users' understanding of financial statements. The interpretation of this principle is highly judgmental since the amount of information that can be provided is potentially massive. To reduce the amount of disclosure, it only discloses the information about events that are likely to have a material impact on the financial position and financial results of the company. If an important item cannot be reported directly in the financial statements, it should be discussed in the notes to the statements.

## I INTRODUCTION TO INTERNATIONAL ACCOUNTING STANDARDS (IAS)

The original international accounting standards setter, the International Accounting Standards Committee (IASC), was established in 1973 by an agreement of the leading professional accounting bodies in 10 countries with the broad objective of formulating international accounting standards. IASC issued 41 International Accounting Standards during the period from 1973 to 2001. Twelve of these standards have been superseded or withdrawn. Most of the remaining standards have been revised one or more times. On April 1, 2001, the newly created International Accounting Standards Board (IASB) took over from the IASC the responsibility for setting international accounting standards. The



IASB has continued to develop standards which were then called International Financial Reporting Standards (IFRS). The formation of the IASB in 2001 with a change in focus from harmonization of accounting across the European Union to convergence of global accounting standards setting, manifested the beginning of a new era in international financial reporting. Since 2001, the IASB has issued 15 IFRSs and 41 IASs.

# INTRODUCTION TO CHINESE ACCOUNTING STANDARDS (CAS)

In Anglo-American countries, setting accounting standards is the responsibility of accounting societies or independent bodies created for that purpose, whereas in China, it is the responsibility of the Ministry of Finance (MOF). In 1992, the MOF promulgated the first accounting standard, the Basic Standard of Accounting for Business Enterprises (similar to a conceptual framework), which was a landmark in Chinese accounting reforms. It has then been superseded by 16 Chinese Accounting Standards up to the end of 2001. The MOF issued 22 CASs again in 2006. So far, the 42 CASs make up a relatively complete Chinese accounting standard system. Since China is the member country of IFAC, the MOF follows the international accounting practice in setting Chinese standards, which implies the convergence of CAS to IAS/IFRS. However, there are still many differences between IAS/IFRS and CAS. These differences will be specifically discussed in the following chapters.

## EXERCISES

Please classify the following items into appropriate accounting elements and complete the following table.

notes payable; bank deposit; sales; advertising expense; plant, property and equipment; depreciation; manufacturing cost; accounts receivable; prepaid insurance; share capital; interest revenue; earnings before interest and tax

Accounting Elements	Items
Assets	
Liabilities	
Equity	

(to be continued)