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财会系列教材

XIANDAI CAIKUAI XILIE JIAOCAI

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代

# 会计专业英语

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立信会计出版社

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# 序 言

我受立信会计出版社之托,主持编写的“现代财会系列教材”丛书:《基础会计学》、《财务会计学》、《成本会计学》、《管理会计学》和《财务管理学》等五本教材,出版发行后已获初步成功。虽然其中尚有一些不足,但总体上还是受到了广大师生的认同,特别是在后期的辅导教材出版后,各本书的销量均直线上升,广大师生普遍认为这是一套结构合理、深入浅出、论述清晰且容易教学的教材。

因此,我很高兴与立信会计出版社再次合作,主持编写“现代财会系列教材”丛书的后续教材,它们是《高级财务会计学》、《会计专业英语》、《审计学》、《会计电算化》和《资产评估学》等五本。它们将陆续出版。与前五本教材相同的是,我们对将陆续出版的这五本教材的编写要求、结构安排和体系内容等,仍进行了仔细的研究和反复的讨论,达成以下几点共识,也可以说是本系列教材的主要特点:

第一,贴近实际。本系列教材完全是按照新的会计制度和会计准则的内容和要求来编写的,所有的概念和业务等都是按照新制度的思路来阐述的。同时尽可能地引入和阐明许多新形势下出现的新业务的处理和决策方法,使本系列教材的编写真正做到理论联系实际,紧贴当今经济发展实务,表现出明显的时代特性。

第二,理论先导。科学先进性永远是一门学科的灵魂和赖以生存的基础,本系列教材在编写中坚持理论先导的原则,较全面和深入地阐明会计和财务学科的基本理论和原理概念等,并在此基础上展开对具体业务的探讨,力争做到阐述理论和概念深入且透彻,论述原理和方法合理且明确。

第三,系统完整。会计和财务学科具有严谨的学科体系,我们在本系列教材的编写过程中,力争对其论述详尽、分析透彻。同时在本系列教材编写的内容方面,我们也力求系统完整,不但材料充实和内容丰富,而且体系完整和相互呼应,使本系列教材尽可能在有限的篇幅中包含目前经济形势下各类主要的经济业务。

另外,本系列教材的内容打破了行业 and 所有制等方面的局限,适用于各业和各种企业的组织形式和经济业务。因此,它不但适用于高等院校的基本财会教育,也适用于各类经济管理人士的教学和自学。要特别说明的是,虽然我们竭尽所能,但不妥和错误之处亦恐难免,恳请读者指正为盼。

张 鸣

# 前 言

改革开放以来,特别是加入世界贸易组织(WTO)以后,我国与世界各国在政治、经济、文化等各个方面的交流正不断向纵深方向发展,我国会计与国际会计惯例接轨的步伐也越来越快。对于经济工作者,特别是会计工作者而言,能够熟练掌握英文会计词汇、阅读英文会计文献(如财务报表)等,并能使用英文处理会计工作就显得越来越重要。为了满足广大经济工作者,尤其是财经专业学生的学习需要,我们编写了这本《会计专业英语》。

本书包括两大模块:模块一为英文课文,其中分为三大篇:第一篇为会计理论与基础;第二篇为财务会计;第三篇为成本与管理会计。每篇包含10章,一共有30章。为了便于读者自学,更好地掌握书中所学的知识,我们在每章的后面附有重要词汇和专业术语、讨论题、自测题及练习题。模块二为附录,其中也分为三个部分:附录一为全书英文课文的参考译文;附录二为每章自测题和练习题的参考答案;附录三为按字母顺序排列的英文课文中的重要词汇和专业术语的汇总表。

本书的特点主要表现为:内容翔实全面、层次结构分明、难易程度适当、便于读者自学。对于财经专业的师生而言,本书是一本较好的会计专业英语教材。通过本书的学习,读者不仅可以学到大量的英文会计专业术语,而且可以较为全面地学习西方会计知识,更好地进行国际会计交流。

本书英文课文的第一篇会计理论与基础,由贾莉莉编写;第二篇财务会计,由陈青编写;第三篇成本与管理会计,由谢琨编写。附录由贾莉莉、陈青、谢琨编写。全书由贾莉莉负责内容构架的设计和审稿,最后由博士生导师张鸣教授总纂和定稿。

限于我们的水平和会计专业的不断发展,书中难免存在不足之处,恳请广大读者批评指正,以便本书再版时修订和完善。

作 者

2008年1月

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# PART I

## ACCOUNTING THEORY AND FUNDAMENTALS

### Chapter 1 A Basic Outline of Accounting

#### 1. What Is Accounting

Accounting is often called “the language of business”. The acceleration of change in our society has contributed to increasing complexities in this “language”, which is used in recording, summarizing, reporting, and interpreting basic economic data for individuals, businesses, governments, and other entities. Sound decisions, based on reliable information, are essential for the efficient distribution and use of the nation’s scarce resources. Accounting, therefore, plays an important role in our economic and social system.

Accounting has been defined broadly as: accounting is the process of identifying, measuring, and communicating economic information to permit informed judgments and decisions by users of the information. So accounting is an information system.

This definition implies that accountants must have a broad knowledge of the socioeconomic environment. Without this knowledge, they would be unable to identify and develop relevant information. Accordingly, the basic structure of accounting is influenced by such factors as the political situation, the various types of institutions that provide society with goods and services, and the legal privileges and restraints within which society lives.

#### 2. Characteristics of Accounting Information

Accounting information is composed principally of financial data about business transactions, expressed in terms of money. The recording of transaction data may take various forms, such as pen or pencil markings made by hand, printing by mechanical and electronic devices, etc.

The mere records of transactions are of little use in making “informed judgments and decisions”. The recorded data must be sorted and summarized before significant reports and analyses can be prepared. Some of the reports to enterprise managers and to others who need

economic information may be made frequently. Other reports are issued only at longer intervals. The usefulness of reports is often improved by various kinds of percentage and trend analyses.

The “basic raw materials” of accounting are composed of business transaction data. Its “primary end products” are composed of various summaries, analyses, and reports.

### 3. Users of Accounting Information

Accounting provides the techniques for gathering and the language for communicating economic data to different individuals and institutions. Investors in a business enterprise need information about its financial status and its future prospects. Bankers and suppliers appraise the financial soundness of a business organization and assess the risks involved before making loans or granting credit. Government agencies are concerned with the financial activities of business organizations for purposes of taxation and regulation. Employees and their union representatives are also vitally interested in the stability and the profitability of the organization that hires them.

The individuals most dependent and most involved with the end products of accounting are those charged with the responsibility for directing the operations of enterprises. They are often referred to collectively as “management.” Many day-to-day operations, management relies upon accounting to provide the amount owed to each creditor and by each customer and the date each payment is due. Managers also rely upon accounting information to assist them in evaluating current operations and in planning future operations. For example, comparisons of past performance with planned objectives may reveal the means of accelerating favorable trends and reducing those that are unfavorable.

The process of using accounting to provide information to users is: First, user groups are identified and their information needs determined. These needs determine which economic data are gathered and processed by the accounting system. Second, the accounting system generates reports that communicate essential information to users. For example, investors need information on the financial condition and results of operations of an enterprise to assess the profitability and riskiness of their investments in the enterprise. The accounting system satisfies these needs by recording essential information and periodically summarizing this information in financial reports. Although the information for one category of users may differ markedly from that needed by other users, accounting can provide each user group with economic information to assist them in making decisions regarding future actions.

### 4. Specialized Accounting Fields

As in many other areas of human activity during the twentieth century, a number of specialized fields in accounting have evolved as a result of rapid technological advances and accelerated economic growth. The most important accounting fields are described briefly in

the following paragraphs.

Financial accounting is concerned with the recording of transactions for a business enterprise or other economic unit and the periodic preparation of various reports from such records. The reports, which may be for general purposes or for a special purpose, provide useful information for managers, owners, creditors, governmental agencies, and the general public. Of particular importance to financial accountants are the rules of accounting, termed generally accepted accounting principles. Corporate enterprises must employ such principles in preparing their annual reports on profitability and financial status for their stockholders and the investing public. Comparability of financial reports is essential if the nation's resources are to be divided among business organizations in a socially desirable manner.

Auditing is a field of activity involving an independent review of the accounting records. In conducting an audit, public accountants examine the records supporting the financial reports of an enterprise and give an opinion regarding their fairness and reliability. An important element of "fairness and reliability" is adherence to generally accepted accounting principles. In addition to retaining public accountants for a periodic audit, many corporations have their own permanent staff of internal auditors. Their principal responsibility is to determine if the various operating divisions are following management's policies and procedures.

Cost accounting emphasizes the determination and the control of costs. It is concerned primarily with costs of manufacturing processes and of manufactured products. In addition, one of the most important duties of the cost accountant is to gather and explain cost data. Management uses these data in controlling current operations and in planning for the future.

Management accounting uses both historical and estimated data in assisting management in daily operations and in planning future operations. It deals with specific problems that confront enterprise managers at various organizational levels. The management accountant is frequently concerned with identifying alternative courses of action and then helping to select the best one. For example, the accountant may assist the company treasurer in preparing plans for future financing, or may develop data for use by the sales manager in determining the selling price to be placed on a new product. In recent years, public accountants have realized that their training and experience uniquely qualify them to advise management personnel on policies and administration. This rapidly growing field of specialization by CPAs is frequently called "management advisory services or administrative services".

Tax accounting encompasses the preparation of tax returns and the consideration of the tax consequences of proposed business transactions or alternative courses of action. Accountants specializing in this field, particularly in the area of tax planning, must be familiar with the tax statutes affecting their employer or clients and also must keep up to date on administrative regulations and court decisions on tax cases.

Accounting systems is the special field concerned with the design and implementation of

procedures for the accumulation and reporting of financial data. The system accountant must devise appropriate “checks and balances” to safeguard business assets and provide for information flow that will be efficient and helpful to management. Familiarity with the uses and relative merits of various types of data processing equipment is also essential.

Budgetary accounting presents the plan of financial operations for a period and through records and summaries, provides comparisons of actual operations with the predetermined plan. A combination of planning and controlling future operations, it is sometimes considered to be a part of management accounting.

International accounting is concerned with the special problems associated with the international trade of multinational business organizations. Accountants specializing in this area must be familiar with the influences that custom, law, and taxation of various countries bring to bear on international operations and accounting principles.

Not-for-profit accounting specializes in recording and reporting the transactions of various governmental units and other not for profit organizations such as churches, charities, and educational institutions. An essential element is an accounting system that will insure strict adherence on the part of management to restrictions and other requirements imposed by law, by other institutions, or by individual donors.

Social accounting is a new field of accounting and is the most difficult to describe in a few words. There have been increasing demands on the profession for measurement of social costs and benefits which have previously been considered to be unmeasurable. One of the engagements in this field involved the measurement of traffic patterns in a densely populated section of the nation. The effort was part of a government study to determine the best use of transportation funds, not only in terms of facilitating trade but also of assuring a good environment for the area’s residents. Other innovative engagements have dealt with the best use of welfare fund in a large city, with the public use of state parks, with wildlife in state game preserves, and with statewide water and air pollution.

### Important Words and Special Terms

(1) accounting ( <i>n.</i> )	会计,会计学
(2) accountant ( <i>n.</i> )	会计师,会计人员
(3) accounting information	会计信息
(4) financial data (data 是 datum 的复数形式)	财务数据
(5) business ( <i>n.</i> )	企业,经营,商业,业务
(6) business transaction	经济业务,经济交易
(7) enterprise ( <i>n.</i> )	企业
(8) economic information	经济信息
(9) business organization	经济组织
(10) financial activity	财务活动,筹资活动

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(11) profitability ( <i>n.</i> )	获利能力, 盈利能力
(12) end product	最终产品
(13) creditor ( <i>n.</i> )	债权人
(14) performance ( <i>n.</i> )	业绩
(15) favorable ( <i>a.</i> )	有利的
(16) unfavorable ( <i>a.</i> )	不利的
(17) accounting system	会计系统, 会计制度
(18) financial condition	财务状况
(19) investor ( <i>n.</i> )	投资人
(20) result of operations	经营成果
(21) financial report	财务报告
(22) to make decision	制定决策
(23) accounting principles	会计原则
(24) business activity	经济活动
(25) accounting concepts	会计概念
(26) financial accounting	财务会计
(27) economic unit	经济单位
(28) owner( <i>n.</i> )	业主, 拥有者
(29) governmental agency	政府机构
(30) generally accepted accounting principles(GAAP)	公认会计原则
(31) employ( <i>v.</i> )	采用
(32) prepare( <i>v.</i> )	准备, 编制
(33) annual report	年度报告
(34) stockholder( <i>n.</i> )	股东
(35) audit( <i>n. /v.</i> )	审计, 审查, 查账
(36) auditing( <i>n.</i> )	审计, 审计学
(37) accounting records	会计记录
(38) public accountant	公共会计师
(39) fairness ( <i>n.</i> )	公正性, 公允性
(40) reliability ( <i>n.</i> )	可靠性
(41) periodic audit	定期审计
(42) corporation ( <i>n.</i> )	股份有限公司
(43) internal auditor	内部审计人员
(44) cost accounting	成本会计
(45) cost data	成本数据
(46) management accounting	管理会计
(47) selling price	销售价格
(48) management advisory service	管理咨询服务
(49) management service	管理服务

(50) tax accounting	税务会计
(51) tax returns	纳税申报单, 税单
(52) budgetary accounting	预算会计
(53) international accounting	国际会计
(54) international trade	国际贸易
(55) not-for-profit accounting	非营利组织会计
(56) not-for-profit organization	非营利组织
(57) social accounting	社会会计
(58) measurement( <i>n.</i> )	计量

### Discussion Questions

1. Define accounting.
2. What are the characteristics of accounting information?
3. Name some individuals who use accounting information.
4. Name some institutions who use accounting information.
5. What are the specialized fields of accounting developed in the twentieth century as a result of the changes in its environment?
6. Define financial accounting.
7. Define management accounting.
8. Define auditing.

### Self-Examination Questions

#### 1. Matching

Match each term with its definition by writing the appropriate letter in the blank.

\_\_\_ (1) Accounting

\_\_\_ (2) Accounting information

\_\_\_ (3) Financial accounting

\_\_\_ (4) Management accounting

\_\_\_ (5) Auditing

- A. The branch of accounting concerned with the recording of transactions for a business and the periodic preparation of various reports.
- B. A field of activity involving independent review of the accounting records.
- C. The process of identifying, measuring, and communicating economic information to permit informed judgments and decisions by users of the information.
- D. The branch of accounting using both historical and estimated data in assisting management in daily operations and in planning future operations.
- E. Financial data which expressed in terms of money.

2. True/False

Circle T if the statement is true, F if it is false.

T F (1) The accounting process generates accounting information for users.

T F (2) Accounting is often called “the language of business” because it is only used in business enterprises.

T F (3) Accounting information is often expressed in terms of money.

T F (4) Users can use accounting information for decision making.

T F (5) Specialized accounting fields have evolved as time passed, their generating has no relations with economic growth.

## Chapter 2 Accounting Concepts and Principles

Accounting practice needs certain guidelines to action. Accounting theory provides the rationale or justification for accounting practice. The structure of accounting theory rests on foundation of basic concepts and assumptions that are very broad, few in number, and derived from accounting practice. The accounting principles based upon this foundation provide guidelines or directives to accounting practice.

The generally accepted accounting principles (GAAP) are guidelines that govern how accountants measure, record, and report the transactions and activities of a business. They describe basic assumptions and general guidelines for preparing financial statements. GAAP consist of a number of basic accounting concepts and principles. The following are main ones:

### 1. Accounting Concepts

#### 1.1 The business entity concept

Business entity (sometimes called accounting entity) is the most basic concept in accounting. Any economic entity is a business unit, which controls resource and engages in economic activities. For each business entity, a self-contained and double entry bookkeeping system is employed. Transactions between business entities are recorded in accounts of both entities. Each business entity interprets transactions from its own viewpoint. The business entity concept is applied to all organization forms of business: single proprietorship, partnership and corporation. Under separate business entity concept, for accounting purposes, all forms of business organizations are conceived and treated as a separate entity, separate and distinct from its owner or owners, as well as from other concerns. Either the transactions or the assets of a concern should not include those of owner or owners. The transaction of different accounting entities should not be accounted for together. Each accounting entity should be evaluated separately.

#### 1.2 Going-concern concept

The going-concern concept assumes that the entity will remain in operation for the foreseeable future. The market value of a business' assets is only relevant if that business is going out of business. If an entity will not continue into the future, then historical cost figures will be irrelevant and the liquidation values will be reported.

#### 1.3 Accounting period concept

Most accounting entities are assumed to have an indefinite life. But accountants are



asked to measure operating progress and changes in economic position at relatively short time intervals during this indefinite life. Consequently, accountants must divide the life of a business into time periods of equal length, called accounting period. Accounting period is normally divided into one year, one quarter or one month.

#### 1.4 Stable-monetary-unit concept

Money is the common denominator in which accounting measurements are made and summarized. All transactions are measured, recorded and reported in terms of monetary unit. For instance, the dollar or any other monetary unit, represents a unit of value; that is, it reflects ability to command goods and services. The stable-monetary-unit concept is the basis for ignoring the effect of inflation in the accounting records. It allows accountants to add and subtract dollar amounts as though each dollar has the same purchasing power as any other dollar at any other time. The purchasing power of money changes as a result of either inflation or deflation.

## 2. Accounting principles

### 2.1 The objectivity (reliability) principle

Accounting records and statements are based on the most reliable data available so that they will be as accurate and as useful as possible. This guideline is the objective principle. The key of objective principle is that accounting records and financial reports must be based economic transactions as they actually take place, in order to reflect the financial position and operating results of an enterprise objectively. Without the objective principle, accounting records would be based on whims and options and subject to dispute.

### 2.2 The cost principle

The cost principle states that assets and services should be recorded at actual (historical) cost. The book value of an asset reflects an asset's worth on the date it is acquired. In the case of the cost principle, cost is measured on a cash or equivalent basis. With the passage of time, the value of an asset often changes. The book value of some assets is reduced in a rational and systematic way by a process known as depreciation.

### 2.3 The consistency principle

The consistency principle states that a company should use the same accounting methods period after period so that the financial statements of prior periods are comparable. The implication of this principle is that users of financial statements can assume that the same procedures have been used in keeping records and preparing financial statements in previous years so as to ensure comparability. However, this does not mean that a company can never change from one accounting method to another. Switching to a new method or procedure must be justified as an improvement in financial reporting.

### 2.4 Materiality principle

The materiality principle indicates that the requirements of accounting principles may be ignored if their efforts on the financial statements are unimportant to users. An accountant