

当代全美 **MBA** 经典教材书系 (英文影印版)

北大光华管理学院 IMBA、MBA 推荐用书

汤姆森学习出版集团精选教材系列

# 商业联合和 国际会计

第 **1** 版

*Hartwell C. Herring III*

Utica College/ 著

Business  
Combinations &  
International Accounting



北京大学出版社  
<http://www.pup.com.cn>

2



会计类

F234.5  
Y2

# **Business Combinations & International Accounting**

**第 1 版**

商业联合  
和国际会计

*Hartwell C. Herring III*

Professor of Accounting

Utica College/著

北京大学出版社

<http://www.pup.com.cn>

北京市版权局著作权合同登记图字: 01-2002-5638 号

图书在版编目(CIP)数据

商业联合和国际会计/(美)赫林(Herring III, H. C.)著. —影印本. —北京:北京大学出版社, 2003. 1

(当代全美 MBA 经典教材书系)

ISBN 7-301-05959-0

I. 商… II. 赫… III. ①商业—联合—研究生—教材—英文 ②国际会计—研究生—教材—英文 IV. ①F7 ②F811.2

中国版本图书馆 CIP 数据核字(2002)第 086728 号

Herring III: Business Combinations & International Accounting, 1th ed.

Copyright © 2003 by South-Western, a division of Thomson Learning.

All rights reserved. Jointly Published by Peking University Press/Thomson Learning. This edition is only for sale in the People's Republic of China (excluding Hong Kong, Macau SARs and Taiwan).

ISBN 0-538-87893-2

本书英文影印版由北京大学出版社和汤姆森学习出版集团合作出版。此影印版只限在中国大陆地区销售(不包括香港、澳门、台湾地区)。未经出版者书面许可,不得以任何方式抄袭、复制或节录本书中的任何部分。

版权所有,翻印必究。

丛书策划:彭松建 张文定 林君秀 郭咏雪

书 名:商业联合和国际会计(第1版)

著作责任者:Herring III

责任编辑:林君秀

标准书号:ISBN 7-301-05959-0/F·0567

出版发行:北京大学出版社

地 址:北京市海淀区中关村北京大学校内 100871

网 址: <http://cbs.pku.edu.cn> 电子信箱: [zpup@pup.pku.edu.cn](mailto:zpup@pup.pku.edu.cn)

电 话:邮购部 62752015 发行部 62750672 编辑部 62752027

排 版 者:清华大学印刷厂激光照排车间

印 刷 者:山东新华印刷厂临沂厂

经 销 者:新华书店

850 毫米×1168 毫米 16 开本 23.25 印张 469 千字

2003 年 1 月第 1 版 2003 年 1 月第 1 次印刷

印 数:1—3000 册

定 价:36.00 元

当代全美**MBA**经典教材书系（英文影印版）  
北大光华管理学院 IMBA、MBA推荐用书  
汤姆森学习出版集团精选教材系列

主 编：张维迎

北京大学光华管理学院副院长，教授

### 学术委员会

主 任：厉以宁

副主任：张维迎

委 员：（按姓氏笔画）

于鸿君	王立彦	王建国	王其文	朱善利	厉以宁	刘 力	邹恒甫
张国有	张维迎	陆正飞	周春生	林君秀	武常歧	徐信忠	梁钧平
梁鸿飞	徐淑英	涂 平	符 丹	曹凤岐			

## · 院长寄语 ·

北京大学光华管理学院秉承北大悠久的人文传统、深邃的学术思想和深厚的文化底蕴,经过多年努力,目前已经站在中国经济发展与企业管理研究的前列,以向社会提供具有国际水准的管理教育为己任,并致力于帮助国有企业、混合所有制企业和民营企业实现经营管理的现代化,以适应经济全球化趋势。

光华 MBA 项目旨在为那些有才华的学员提供国际水准的管理教育,为工商界培养熟悉现代管理理念、原理和技巧的高级经营管理人才,使我们的 MBA 项目成为企业发展致富之源,为学员创造迅速成长和充分发挥优势的条件和机会。

为了适应现代人才需求模式和建立中国的一流商学院,北京大学光华管理学院正在推出国际 MBA“双语双学位”培养方案;同时,为了配合北大 MBA 教育工作的展开,光华管理学院与北大出版社联合推出本套《当代全美 MBA 经典教材书系(英文影印版)》,并向国内各兄弟院校及工商界人士推荐本套丛书。相信我们这些尝试将会得到社会的支持。而社会对我们的支持,一定会使光华 MBA 项目越办越好,越办越有特色。

北京大学光华管理学院院长

陈以亨

## 出版者序言

2001年12月10日中国加入了世界贸易组织,从此,中国将进一步加大与世界各国的政治、经济、文化各方面的交流和合作,这一切都注定中国将在未来世界经济发展中书写重要的一笔。

然而,中国经济的发展正面临着前所未有的人才考验,在许多领域都面临着人才匮乏的现象,特别是了解国际贸易规则、能够适应国际竞争需要的国际管理人才,更是中国在未来国际竞争中所必需的人才。因此,制定和实施人才战略,培养并造就大批优秀人才,是我们在新一轮国际竞争中赢得主动的关键。

工商管理硕士(MBA),1910年首创于美国哈佛大学,随后MBA历经百年风雨不断完善,取得了令世人瞩目的成绩。如今,美国MBA教育已经为世界企业界所熟知,受到社会的广泛承认和高度评价。中国的MBA教育虽起步较晚,但在过去10年里,中国的MBA教育事业发展非常迅速,也取得了相当显著的成绩。现在国内已经有50多所高等院校可以授予MBA学位,为社会培养了3000多名MBA毕业生,并有在读学员2万多人。

目前,国内的MBA教育市场呈现一片繁荣景象,但繁荣的背后却隐藏着种种亟待解决的问题。其中很大一部分问题的成因是因为目前我国高校使用的教材内容陈旧,与国外名校的名牌教材差距较大,在教学内容、体系上也缺乏与一流大学的沟通。为适应经济全球化,国家教育管理部门曾要求各高校大力推广使用外语讲授公共课和专业课,特别是在我国加入WTO后急需的上百万人才中,对MBA人员的需求更是占1/3之多,所以,大力开展双语教学,适当引进和借鉴国外名牌大学的原版教材,是加快中国MBA教育步伐,使之走向国际化的一条捷径。

目前,国内市场上国外引进版教材也是新旧好坏参差不齐,这就需要读者进行仔细的甄别。对于国外原版教材的使用,在这里我们要提几点看法。国外每年出版的教材多达几万种,如果不了解国外的教材市场,不了解国外原版教材的品质就可能找不到真正适合教学和学习的好的教材。对于不太了解外版教材的国内读者来说,选择教材要把握以下几点,即:选择国外最新出版的书;选择名校、名作者的书;选择再版多次并且非常流行的书。综合以上几点来看,目前国内市场上真正出新、出好、出精的MBA教材还是不多的。基于以上认识,北京大学出版社推出了《当代全美MBA经典教材书系(英文影印版)》,本套丛书的筛选正是本着以上提到的几点原则,即:出新、出好、出精。经过北京大学及国内其他著名高校的知名学者的精心挑选,本套丛书汇集了美国管理学界各个学科领域专家的权威巨著,称得上是一套优中选精的丛书。本套丛书现在已经推出了MBA主干课程、会计专业、金融专业课程教程三个系列,共45个品种。以后,我们还将陆续推出更多专业的英文影印版书籍。

### 致谢

本套教材是我社与国外一流专业出版公司合作出版的,是从大量外版教材中选出的最优秀的一部分。在选书的过程中我们得到了很多专家学者的支持和帮助,可以说每一本书都经过处于教学一线的专家、学者们的精心审定,本套英文影印版教材的顺利出版离不开他们的无私帮助,在此,我们对审读并对本套图书提出过宝贵意见的老师们表示衷心的感谢,他们是(按拼音排序):

北京大学光华管理学院：符国群、李东、刘力、梁钧平、陆正飞、王建国、王立彦、王其文、  
杨岳全、姚长辉、于鸿君、张国有、张圣平、张志学、朱善利

北京大学中国经济研究中心：胡大源、卢锋、平新乔

清华大学经济管理学院：李明志

中国人民大学商学院：赵苹

中央财经大学会计系：孟焰

本套丛书的顺利出版还得到了培生教育集团(Pearson Education)北京代表处、汤姆森学习出版集团(Thomson Learning)北京代表处的大力支持,在此对他们也表示真诚的感谢。

### 出版声明

本套丛书是对国外原版教材的直接影印,由于各个国家政治、经济、文化背景的不同,原作者所持观点还请广大读者在阅读过程中加以分析和鉴别。我们希望本套丛书的出版能够促进中外文化交流,加快国内经济管理专业教学的发展,为中国经济走向世界做出一份贡献。

我们欢迎所有关心中国 MBA 教育的专家学者对我们的工作进行指导,欢迎每一位读者给我们提出宝贵的意见和建议。

北京大学出版社政经法编辑部

2002 年 11 月



## 关于本书

### 适用对象

本教材适用于大学四年级高级会计和国际会计课程。

### 内容简介

作为高级会计系列的一部分,本教材覆盖的内容是弹性的,让老师决定这些课题是否适用于他们的课程。这种创新的模块用一种直接的容易理解的方法阐述了商业联合的基本规律和国际会计,逐步地阐述核心课题使学生能够很容易地掌握会计概念和所涉及的步骤。

### 作者简介

**Hartwell C. Herring III** 是位于纽约中部城市尤蒂卡的 Utica College 的会计学教授,注册会计师。Herring 博士从 The University of Mississippi 获工商管理学士、硕士学位,从 University of Alabama 获博士学位。他在 University of Tennessee 会计学院教了 27 年书,并晋升为教授。Herring 教授在《会计学教育》、《会计管理》等杂志上发表了大量关于会计学教育的文章。他是《会计学教育研究发展框架》一书的联合作者,该书是由美国会计学会出版。他的研究得到美国会计师协会 Haskins & Sells 基金、美国会计学会、Coopers & Lybrand 基金的赞助。他目前是《会计学教育》杂志的副编辑。Herring 博士教授各个层级的财务会计课程,包括原理、中级、高级财务会计,并涉及国际性组织、政府和非营利组织会计学。他是美国会计学会(一家从事会计学教育和研究的国际组织)的成员和美国教授协会的成员。

### 关键特色

**前沿内容:**最新的 GAAP 准则被应用于本模型的内容中,并清晰地陈述了 FASB 的第 141 条和 142 条。合伙经营的内容单独成章来阐述,可以弹性地选择是否学习这一章的内容。

**使用课题的方法**使读者在学习这个模型的过程中可以培养和建立他们的理解和会计技巧。

**带着目标的学习:**每一章的开头都有一系列陈述清楚的学习目标,因此学生可以清楚地理解他们被期望在这一章中学会什么。

**层层深入的方法:**本书使用的是层层深入的写作风格,以使掌握复杂的课题。

**真实世界的的数据:**商业期刊的文章和真实的财务数据贯穿全书,以便清楚地阐述各章节的概念,进一步加强学生关于怎样使用会计信息的理解。

**有计划地在各章节的内容中安排练习,**引导读者将他们所学的概念应用到一系列的情境中去。在特定的问题中加入新的数据和其他假设让学生来计算。这些练习帮助读者逐步提高他们对各章内容的理解。

**为了加强读者对会计过程背后的基本推理的理解,**作者还加入了一些问题,主要针对会计选择和方法的不同如何影响报告信息。

### 网址

<http://advanced.swcollege.com>



## 简要目录

### 第一部分:商业联合

1. 商业联合包含净资产的联合或巩固
2. 普通股投资的会计处理
3. 用所获得的数据来巩固证实资产负债表
4. 收集数据来巩固证实财务报表
5. 跨国公司的存货交易

### 6. 跨国公司的固定资产交易

### 7. 通过利息方法的联合来达到商业联合

### 第二部分:国外交易和翻译

### 8. 国际会计:外国货币概念和交易

### 9. 以外币为基础的财务报表的翻译

## 教辅产品

1. 教师资源光盘 / 0324023812

2. 教师资源手册 / 0324023839

# PREFACE

Accounting educators are being challenged to revolutionize curriculum structure, curriculum goals, and the relative emphasis placed on student skills as compared with student knowledge. *Business Combinations and International Accounting* provides the professor with a resource that can be used to teach a class in different ways. As key components of a course that places greater emphasis on skills development, this text covers the essential issues in business combinations and international accounting. In such an environment, this book would not be the driver of the course in the way that traditional Advanced Accounting books are written. The set of nine chapters would be used as a springboard resource in a course that includes research projects, student presentations, case studies, and role playing exercises.

Alternatively, the Advanced Accounting course can be taught using different modules to cover only those topics needed to meet the course goals. *Business Combinations and International Accounting* is one in a series of modules from which to choose. This series allows instructors the flexibility of selecting specific topics for coverage in their course. As of January, 2002, the additional modules available include *Today's Essentials of Governmental and Not-For-Profit Accounting and Reporting* by Martin and West (0-324-11164-9) and *Accounting for Partnerships* by Stokes (0-324-12098-2). Contact the publisher for information about the availability of other modules.

## Key Features

**Focus on Core Content:** This innovative module by Hartwell Herring covers the basic principles of business combinations and international accounting in a straightforward manner. Core topics are presented step-by-step so readers can easily understand the concepts and procedures involved in business mergers and consolidations and in accounting for foreign exchange transactions and reporting.

**Current Coverage:** The most recent GAAP is applied to the content in this module. The FASB Statements No. 141 and 142 are clearly presented. The coverage of pooling of interests is presented in its own chapter to allow course content flexibility.

**Topical Approach:** Using the topical approach allows readers to develop and build upon their understanding and accounting skills as they proceed through the module.

**Interpretive Exercises:** Strategically placed within the body of the chapters, these exercises direct readers to apply what they have learned to a variety of situations. New data or other assumptions are provided along with specific questions to be answered. These exercises assist readers as they gradually increase their understanding of the chapter content.

**Conceptual Questions and Reflection:** To enhance reader understanding of the basic reasoning behind the process, the author has included questions that focus on how different accounting choices and approaches impact reported information.

**Ties to the Real World:** Information gleaned from business publications and from actual financial reports is used to illustrate chapter concepts and the role of accounting in the business community.

**Objective-based Learning:** Each chapter begins with a series of clearly-stated, measurable learning objectives that help readers focus on specific learning goals. These objectives are repeated at the beginning of the content summary.

## Supporting Materials

The printed **Instructor's Resource Manual** (0-324-02383-9) presents solutions to the assignments and the complete test bank.

The **Instructor's Resource CD** (0-324-02381-2) contains the electronic files for the solutions to the assignments, the test bank, and the PowerPoint® slides for display in the classroom.

Several of these resources and other supporting content are available on the Advanced Accounting Modular Series Web site (<http://advanced.swcollege.com>).

## Acknowledgments

Helpful feedback on the content of this text was received from several individuals throughout the development of the chapters. I extend a special thank you to all who have assisted me. In particular, I wish to acknowledge the following individuals who shared their detailed comments and suggestions:

James Chiu, California State University—Northridge

Lola Dudley, Eastern Illinois University

Donald Edwards, University of Arkansas at Little Rock

Jack Ethridge, Stephen F. Austin State University

Robert Needham, Bucknell University

James Reburn, Samford University

Charles Tritschler, Purdue University

Donald Wallin, The Ohio State University

*Hartwell C. Herring, III*

## ABOUT THE AUTHOR

Hartwell C. Herring III is Professor of Accounting at Utica College in Utica, New York. A CPA, Dr. Herring received BBA and MS degrees from The University of Mississippi and his Ph.D. from The University of Alabama. He was also an accounting faculty member at The University of Tennessee for twenty-seven years, where he rose to the rank of Professor of Accounting. During his career, Professor Herring has published extensively, particularly on subjects related to accounting education, including articles in *Issues in Accounting Education*, *Management Accounting*, and *Journal of Accounting Education*. He has also written professionally-published continuing education materials and was co-author of the monograph, *A Framework for the Development of Accounting Education Research*, published by the American Accounting Association. His research support includes funding from the AICPA, The Haskins & Sells Foundation, The American Accounting Association, and The Coopers & Lybrand Foundation. He currently serves as an associate editor of *Accounting Education*, an international journal and has served on the editorial boards of both *Issues in Accounting Education* and *Journal of Accounting Education*.

Dr. Herring has taught all areas of financial accounting, including principles, intermediate, advanced, international, governmental accounting, and accounting for not-for-profit organizations. He is a member of the American Accounting Association, the Institute of Management Accountants, and the American Association of University Professors. During summer vacations and holidays, Dr. Herring enjoys hiking and camping with his wife Polly. He also enjoys the study of French language and culture and has traveled extensively in France.

*This book is dedicated to my wife: Paulette*  
*And to my children: Joseph, Catherine, and Christina*

# TABLE OF CONTENTS

## PART 1 BUSINESS COMBINATIONS 1

<b>1</b>	<b>Business Combinations Involving the Merger or Consolidation of Net Assets</b>	<b>2</b>
	The Business and Economic Incentives for Business Combinations	3
	Types of Business Combinations	4
	<i>Merger/Consolidation</i>	5
	<i>Acquisitions of stock</i>	6
	<i>Consolidated financial statements</i>	6
	Accounting for Business Combinations	7
	<i>The conceptual differences between pooling and purchase</i>	8
	<i>The purchase method of accounting for a merger—book and fair market value equal</i>	10
	<i>Incidental costs associated with purchase method acquisitions</i>	12
	<i>The purchase method of accounting for a merger—purchase price exceeds fair value of net assets acquired</i>	13
	Financial Statements in Purchase Combinations	16
	Comprehensive Illustration	18
	Summary	21



Appendix 1: Accounting for Goodwill	22
Appendix 2: Bargain Purchase Acquisitions	23
<i>The purchase method of accounting for a merger—purchase price is less than the book value of net assets acquired</i>	26
Summary	28
Questions	28
Exercises	29
Problems	34
<b>2</b> Accounting for Investments in the Common Stock of Affiliates	42
Accounting for Acquisitions of Common Stock	43
<i>Passive investments in common stock</i>	43
<i>Substantial influence investments in common stock</i>	44
<i>Controlled investments in common stock</i>	46
A Comparison of the Cost Method and the Equity Method	47
Equity Method Investments where Cost Exceeds Fair Market Value of Investee's Identifiable Net Assets	49
<i>Changes in ownership percentage of common stock investments</i>	51
<i>Interim acquisitions</i>	52
Summary	54
Appendix: Bargain Purchase Situations	55
<i>Case 1: Investment cost falls between book and fair market value of underlying investee net assets</i>	55
<i>Case 2: Investment cost is less than underlying book value</i>	57
Summary	59
Questions	59
Exercises	60
Problems	65
<b>3</b> Consolidated Balance Sheet on the Date of Acquisition	72
The Concept of Consolidation	73
Consolidation policy—the Criteria for Consolidation	74
Consolidation Theory	77
<i>Proportional consolidation—a hybrid approach to investment reporting</i>	78

Consolidated Balance Sheet at the Date of Acquisition	79
100%-owned subsidiaries—cost and book value are equal	79
Less-than-100%-owned subsidiaries—cost and book value are equal	81
100%-owned subsidiaries—cost is greater than book value	82
Less-than-100%-owned subsidiaries—cost is greater than book value	85
Financial statement disclosure of noncontrolling interest	86
Comprehensive illustration	87
Summary	90
Appendix	92
Bargain purchase acquisitions of a 100% interest	92
Bargain purchase acquisitions of less than a 100% interest	94
Summary	97
Questions	98
Exercises	98
Problems	103
 <b>4 Consolidated Financial Statements</b>	
Subsequent to Acquisition	112
Effects of Method of Accounting on the Investment in Subsidiary Account	113
Choice of accounting method for subsidiary investments	113
Relationship between the investment account and the subsidiary stockholders' equity under the equity method	114
Formats for Consolidated Financial Statements Worksheets	116
Purchase Method Subsidiaries Accounted for by the Equity Method—Year 1	116
Adjustments for errors and omissions	116
Elimination of intercompany profit and elimination of reciprocal assets and liabilities	117
Elimination of current year equity earnings and intercompany dividends	118
Establishment of the noncontrolling interest share of consolidated net income	118
Elimination of beginning of year balances of subsidiary stockholders' equity and investment in subsidiary	119
Allocation and amortization of unamortized differential	119
Completion of the Consolidated Statements Worksheet	120
Purchase Method Subsidiaries Accounted for by the Equity Method—Subsequent Years	120
Purchase Method Subsidiaries Accounted for by the Cost Method—Year 1	123