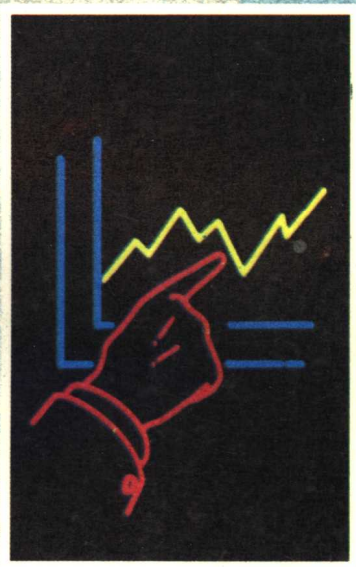


工商企业管理英语系列教材

BUSINESS MANAGEMENT ENGLISH
JEREMY COMFORT and NICK BRIEGER

bme



FINANCE

财务管理

76

北京语言学院出版社

Prentice Hall International

工商企业管理英语系列教材

财务管理

杰里米·康福特

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北京语言学院出版社

普兰蒂斯—霍尔国际出版公司

(京)新登字 157 号

北京语言学院出版社获 Prentice—Hall International 授权在中国
出版本书的中文注释本及配套录音磁带。

Original English language edition published by

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北京语言学院出版社 出版发行

(北京海淀区学院路 15 号 邮政编码 100083)

新华书店北京发行所经销

北京朝阳北苑印刷厂印刷

开本 787×1092 毫米 1/16 11.25 印张 300 千字

1993 年 6 月第 1 版 1993 年 6 月第 1 次印刷

印数: 0001—10100 册

ISBN 7-5619-0253-0/H·187 定价: 7.95 元

引 言

《工商企业管理英语》系列教材包括四本专业内容的书：

《市场营销》

《财务管理》

《生产和经营》

《人事管理》

和一本同这四种书配套的语言与交际参考资料《商业英语语言手册》。

基本原则

本丛书的基本原则是将培训内容集中于：

- 主要的管理训练，
- 语言知识，
- 交际技巧。

因此本书是专为下列人员设计的：

- 专业人员：需要在自己的专业领域内提高语言技巧和交流技巧，
- 非专业人员：希望扩大管理方面的知识和提高语言技巧和交流技巧。

财务管理

读者对象和教学目的

本书的读者对象是财务管理在职人员和学员：在日益国际化的工商管理界，他们需要用英语交流。本书内容尤为适合英语不是母语的读者，语言水平至少要达到中级，并且需要：

- 有效地提高在这一领域内的阅读能力和听力能力，
- 提高在这一领域内的说话技巧和写作技巧，
- 扩大财务管理专业用语和更为通用的商业英语的积极词汇，
- 将这一语言知识运用于自己的工作和学习中。

内容的编排

本书及配套磁带分为学习材料、题解和专业词汇。

学习材料

学习材料共 7 个单元，每个单元分为 A、B 两篇，每篇又分为两个部分。

第一部分以阅读练习为基础；第二部分以听力练习为基础。每个部分包括下面的内容：

1. 准备

针对下面的阅读/听力练习设计的问题。

2. 阅读/听力

课文和练习。

3. 理解/解释

有关课文的细节问题。

4. 语言重点

语言实践练习——可以参考《商业英语语言手册》的解释。

5. 词语学习

通过语言练习增加专业、商业和特有词汇。

6. 运用

这是口头和书面交际练习，鼓励使用者将提供的信息运用于自己的领域。

题解

这一部分包括：

● 听力文选录音文字

● 学习材料中下列练习的答案：

2. 阅读/听力练习

3. 理解/解释问题

4. 语言重点练习

5. 词语学习练习

● 必要的交际活动的知识

专业词汇

500 个财务管理词语。选收的词语以在这一领域内的使用频度为依据。所收词语不限于书中使用过的。简单的释义后，必要时有用法举例。

将每部分中的活动作为一个单元使用

1. 准备

这里的问题将把你引导到下面的练习中，鼓励你去思考和讨论这一题目。

2. 阅读/听力

(i) 阅读

每篇课文都集中于一个主要的专业性问题。在阅读过程中或者读完后总有练习要做：这样阅读就会主动。为了提高你的阅读技巧，你应当：

- 略读课文，找出有关的主题，
- 浏览有关段落，完成作业。

然后对照题解检查你的答案。如果答案是错的，那么重读有关的片段。阅读练习最好作为家庭作业独立完成。答案可以下次在课上讨论。

(ii) 听力

每篇课文都集中于一个主要的专业性问题。同样，你在听磁带时也总有练习要做。为了提高你的听力技巧，你应当：

- 先从头至尾听一遍，然后
- 再听时，停下录音机写出你的回答。

最后，对照题解检查你的答案。

3. 理解/解释

提出的问题都是为了：

- 检查你对课文细节的理解，
- 鼓励你对该题目做进一步思考。

你也许需要再读/听一遍课文以回答这些问题。如果你是在课上做作业，那么就讨论你的回答。最后，核对题解。正如你会看到的，有时并没有“正确的”答案。

4. 语言重点

这项练习集中扩展你的语言知识。你可以在课上来做这些练习，也可以自学完成。如果你需要更多的知识，请参考《商业英语语言手册》。你每完成一项练习，就请对照题解中的答案。

5. 词语学习

这项练习集中扩大你的词汇量。你可以课上做也可以自学完成。答案在题解中。你也可以希望对照阅读或听力段落来体会这些词是如何使用的。

6. 运用

这项练习在于提高你的语言技巧和交际技巧。练习最好是两人一组或分成小组来完成。在题解中有时你会发现补充资料。

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***STUDY
MATERIAL***

UNIT 1

The financial climate

Part 1	World economic climate	3
Part 2	Key indicators	6

Part 1: World economic climate

1 Warm-up

- 1.1 How important is the state of the world economy for the financial state of an international business?
- 1.2 Do financial managers need to interpret trends in the world economy?

2 Reading

Read the following article 'World economic pointers are discouraging' (June 1990). As you read it, indicate economic trends in Chart 1.1.

The world economy appears to have taken a turn for the worse this year.

Last year's surprisingly strong growth in the developed world and the newly industrialising countries of Asia has given way to fears that the current seven year recovery from the recession of the early '80s may be about to end in the familiar cycle of stop-go.

Inflation has returned to haunt the major industrial economies, forcing interest rates higher from the lows set after the global stock market crash of 1987.

The international debt crisis has flared up again reminding us that Latin America and other parts of the developing world have largely missed out on the growing prosperity of the 1980s.

Serious doubts have resurfaced about the viability of the economic policies pursued by the US. The International Monetary Fund (IMF) warned recently that continuing strong domestic demand could trigger a new jump in the US current

account balance of payments deficit, with the attendant risk of a sudden drop in the dollar's value and a further twist to the international interest-rate spiral.

The state of international trade remains a worry. The discontent in the US about the imbalance of trade with Japan could lead to a return to protectionist measures.

This uncertain view of the world was reflected in the IMF's latest World Economic Outlook report, at the beginning of April. On first reading it appeared to offer some hope that the industrial world can achieve a soft landing from its present overheated state.

The IMF projected a slight decline in the rate of output growth in the industrial countries, to 2.9% next year from 3.3% this year. Consumer-price inflation was projected to fall next year to an average of 3.5%, after rising to 3.8% this year.

But the IMF projections also foresaw a marked deterioration of the global current account imbalance. They said that the US current account deficit could jump to \$156bn next year from \$139bn this year. It projected a rise in Japan's current account surplus increasing to \$93bn from \$84bn this year. Similarly, West Germany's surplus was forecast to increase from \$49bn to \$51bn.

Such developments could cause international investors to scale down their demand for US dollar assets. That, in the IMF's view, 'would involve a significant risk of instability in financial markets, accompanied by high inflation and a slowdown in growth'.

Chart 1.1 World economic trends
(↗ upwards trend, ↘ downwards trend)

Interest rates
Output
Inflation
US c/a deficit
Japan c/a surplus
West Germany c/a surplus

3 Comprehension/interpretation

- 3.1 What is meant by a stop-go cycle?
- 3.2 What is the international debt crisis?
- 3.3 Why should strong domestic demand lead to a further increase in US c/a deficit?
- 3.4 What sort of protectionist measures could be imposed on Japan?
- 3.5 What is meant by a 'soft landing'?

4 Language focus

4.1 Tense review (see Unit 11 in *Language Reference for Business English*)

Look at the following sentences taken from the Reading passage:

'The world economy *appears to have taken* a turn for the worse this year.'

'Inflation *has returned* to haunt the major industrial economies . . .'

Now complete the following sentences by putting the bracketed verb into the right tense:

1. Inflation _____ (increase) steadily this year.
2. Unemployment _____ (peak) last year and since then _____ (go down).
3. As the international debt crisis _____ (grow), the world economy _____ (become) more unstable.
4. The IMF _____ (carry out) a study last year. In this study they _____ (project) a decline in GNP in most countries.
5. The world economy _____ (seem) to _____ (go) into a decline.
6. If Japan's current account surplus _____ (increase) further it will cause even more instability in the world economy.
7. The state of international trade _____ (remain) a worry. Projections for the rest of the nineties _____ (bring) very little hope.
8. We _____ (study) the effect of the fall in the dollar's value at the moment.
9. We would have preferred more stability if that _____ (be) possible.
10. For more than ten years the value of the US dollar _____ (fall). Before that, it _____ (be) one of the stronger currencies.

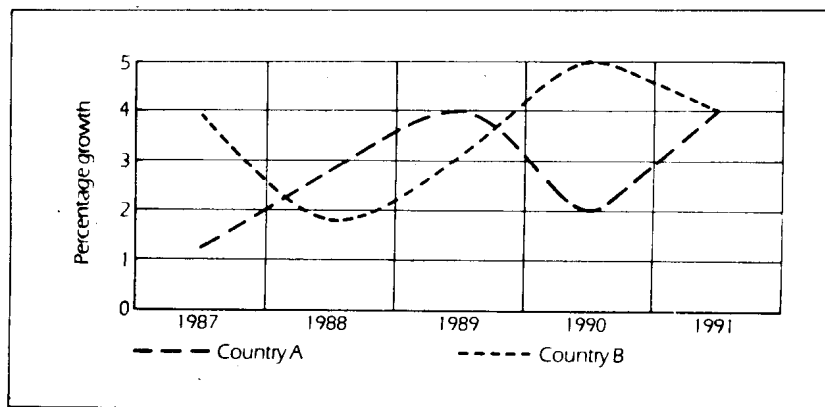
5 Word study

- 5.1 Group the following words/expressions as either upward trend (U) or downward trend (D).

growth	decline
recovery	fall
jump	rise
drop	increase

5.2 Use the information contained in Chart 1.2 to complete the sentences below.

Chart 1.2 Growth rates



1. During the period 1987–89, country A's economy _____ steadily.
2. In 1990, it _____ from 4 per cent to 2 per cent but then _____ the following year when it _____ back to 4 per cent.
3. Country B's economy _____ from 1987 to 1988, then output started to _____.
4. It reached 5 per cent in 1990 and since then it has _____ slightly to 4 per cent.

6 Transfer

Use the information in the article and the language above to present a summary of the world economic climate.

Part 2: Key indicators

1 Warm-up

Which key economic indicators need to be most carefully monitored?

2 Listening

Listen to the sales manager giving a presentation about domestic and export sales. As you listen, complete the graphs shown in Charts 1.3 and 1.4.

Chart 1.3 Domestic and export sales

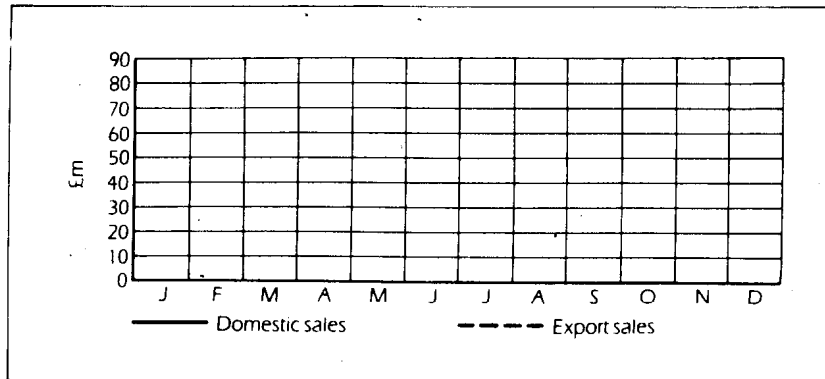
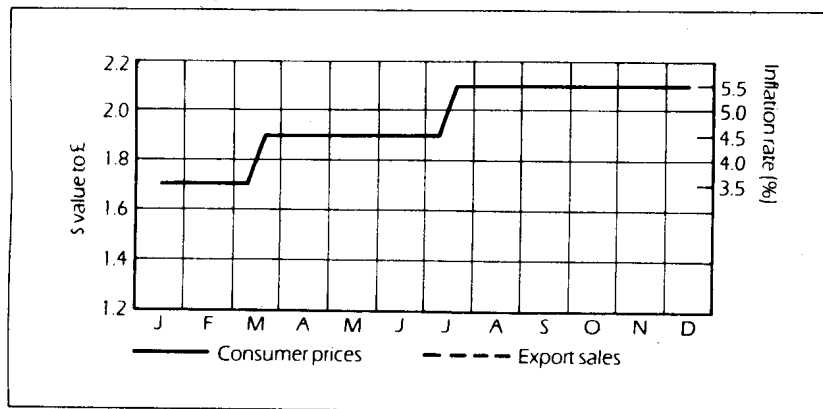


Chart 1.4 Currency rates and Inflation



3 Comprehension/interpretation

- 3.1 Why should a British company invoice its export goods in US dollars?
- 3.2 What reasons could explain the changes in the value of the dollar?
- 3.3 Why is there a delay factor as far as the customers are concerned?
- 3.4 Why should a rise in interest rates affect domestic sales?

4 Language focus

4.1 Present perfect and past simple (see Units 3 and 5 in *Language Reference for Business English*)

Look at the following sentences taken from the Listening passage:

'Domestic sales . . . *have remained* pretty constant for most of the year . . .'

'They . . . *rose* in the first quarter to a new record of £82 million.'

Now complete the following sentences by putting the verb in brackets into either the present perfect or past simple:

1. At the end of last year the dollar _____ (stand) at 1.5.
2. Last January the dollar _____ (fall) to a new low of 1.45.
3. Since then it _____ (be) pretty stable.
4. As you can see on this graph, I _____ (plot) domestic and export sales.
5. Export sales _____ (fluctuate) pretty wildly.
6. We _____ yet (not see) the full effect of the declining dollar.
7. Last quarter we _____ (see) one of the best results.
8. We _____ already (notice) a slight drop in orders.
9. The low profit margins _____ (reflect) in last year's figures.
10. We _____ (receive) two big orders so far this quarter.

4.2 Past reference (see Unit 63 in *Language Reference for Business English*)

Look at the following sentences taken from the Listening passage:

'They ~~re~~covered a bit *over the next few months* . . .'

'Now, *at the end of last year*, the dollar stood at around 1.5.'

Now complete the following sentences with one of the following time 'prepositions':

over at during since for in ago

1. _____ the last few months, sales have been disappointing.
2. We have been expecting an upturn _____ the beginning of the year.
3. _____ the end of last year, there was a sudden downturn.
4. He was appointed finance director two years _____ and _____ then he has reduced the staff by 200.
5. We went through a difficult period _____ the middle of April.
6. The computer system crashed _____ the holidays.
7. We have raised prices in line with inflation _____ three years.
8. The dips in the price index happened _____ April and July.

5 Word study

Match the terms below to the reference points marked on Chart 1.5.

1. solid line

2. broken line

3. dotted line

4. to rise steadily

5. to level off
6. to remain constant

7. to reach a plateau

8. to fluctuate wildly

9. to dip slightly

10. to fall dramatically

Chart 1.5

