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21世纪商务英语系列教材

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会计英语

主编／胡锦祥　审校／Donald Granger

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21世纪商务英语系列教材

会计英语

Accounting English

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总 序

进入 21 世纪，伴随中国对外开放的深入和全球经济一体化的到来，中国企业的机遇与挑战相伴而来。一方面，中国企业的市场范围扩展到全球范围；另一方面，中国企业要面临国内外对手的激烈竞争。企业生存环境的变化引发了对外语人才需求的变化。越来越多的企业需要的外语人才不仅要精通语言与文化，亦要掌握某一领域的专业知识。

为迎接挑战，近年来国内许多高校纷纷开设双语教学课，并使用国外原版教材，但这引发了如下问题：大多数国外原版教材的视角和商务环境是美国，案例分析也多来自美国，教材内容与中国商务与文化环境并不相符，这极大影响了学习的效率与效果。

基于 21 世纪中国外语教学和对外经贸工作的迫切需要，我们编写并出版了这套“21 世纪商务英语系列教材”。先期出版 10 本，即《金融英语》、《会计英语》、《物流英语》、《跨文化商务交际（英文版）》、《市场营销英语（英文版）》、《国际商务翻译》、《求职英语》、《商务英语》、《经贸英语阅读》、《组织行为学（英文版）》。我们编写本套教材的宗旨是为中国经济建设和改革开放培养高水平的“外语+专业”的复合型人才。本系列教材的内容力求反映中国经济特点，坚持理论与实践相结合，主要体现以下几个特点：

1. 理论全面性与前瞻性兼备。本系列教材在参考国内外最新科研成果的基础上，大量吸收相关学术领域的前沿理论。同时，本系列教材亦强调理论框架的完整性和全面性。

2. 写作规范、语言准确。本套教材在编写体例上，力求规范与统一。各书主编均为在国内著名高校具有国外留学或教学经验的业务骨

干，并聘请天津外国语学院 ESEC 项目美国专家审校了本套教材的英文部分。

3. 兼顾各类人才培养。本系列教材以大学本科教学需要为立足点，重视讲授基本理论，符合外语专业和经贸专业本科生的培养目标和教学要求，既为外语专业本科生奠定经济和贸易专业理论基础，使学生掌握基本理论和专业技能，也满足经济类本科生的专业外语学习要求。同时，本系列教材也适用于满足高专、各类成人教育的学习和职业培训的实践要求。

“21 世纪商务英语系列教材”由天津外国语学院、南开大学、天津财经大学、广东外经贸大学等院校知名教师联合编写。我们真诚希望这套丛书能够促进我国商务英语专业教材的建设与更新，对提升商务英语、经济、管理专业学生和我国商务人员专业英语有所帮助。

读者对这套丛书有何意见，可以随时反映给我们。书中若有不妥和错误之处，敬请指正。

高嘉勇

2008 年 5 月

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前　言

本书是在经济全球化背景下编写的会计英语教材，是会计基础知识和标准英文表达的完美结合，适合于双语教学的会计课堂。使用本书的高校学生在迅速掌握会计通用词汇和会计基础知识的同时，还可以学习到纯正的会计英语表达，真正符合外资、合资企业对国际化会计人才的需求。同时本书也可以满足广大会计从业人员迅速了解掌握相关英文会计表达并提高英语水平的需求。

全书以基础会计制度为基础，同时兼顾了西方国家特别是美国的会计习惯做法，对会计的基本理念，基本流程作了详细介绍。内容涉及基础会计理论，财务会计，管理会计还有部分审计内容。全书共分十五个单元。分别介绍了会计要素，会计恒等式，会计循环，基本财务报表，财务报表的分析，管理会计以及审计等内容。同时每个章节都配有相应的词汇表，概念注释和练习题。书中大量图表能够帮助读者快速、有效的理解会计内容和流程。

本书深入浅出，难易适度，具备如下特点。第一，考虑到教学过程中，中文太多会影响双语教学效果，文中尽量使用简洁、标准、易懂的英文诠释会计知识。第二，内容全面系统，以简单明快英文语言向读者分别介绍了资产、负债、所有者权益，收入、费用等各项会计要素的确认和核算过程，会计报表的编制和分析，公司的基本组成形式，以及财务会计和管理会计的对比分析。第三，英语语言严谨规范，阅完此书，读者除了对会计知识有所了解外，英语水平也将有一定提高。

此书编写过程中参考了大量国内外学者的成果和资料，汲取了许多精粹。编者在此表示衷心的感谢。

另外，此书还配有中文译文，读者若有需要欢迎索取。由于编者水平有限，书中难免有疏漏和不足之处，请广大读者见谅并提出宝贵意见。

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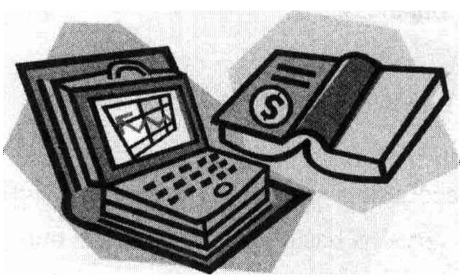
Unit 1 Introduction to Accounting

Accounting is known as the language of business. It is used by every profit-seeking business organization that has economic resources such as money, machinery, and buildings to provide relevant financial information on their resources and the effects of the use of these resources. Not-for-profit organizations also utilize accounting in order to measure their activities.

I. Definition of Accounting

Figure 1-1 Accounting Definition

What Is Accounting?



Source: google images

Accounting can be defined as the information system that identifies, records and communicates economic events to the interested users for the purpose of decision-making. Another definition is the recording, reporting, and analysis of financial transactions of a business. Early accounting tended to focus on the traditional record-keeping functions of the accountant. Modern accounting, in contrast, involves more planning, controlling and budgeting, and forecasting.

II. Users and Classifications of Accounting

Accounting information is used to satisfy the needs of two main groups of users: external users who are outside a business but have direct financial interest in the business, such as owners, investors, creditors, and brokers; internal users like managers, employees, and unions that have direct concerns in a business.

Accordingly, accounting is split into two types: financial accounting and managerial accounting. Financial accounting is related to the preparations of financial reports and statements for users mainly outside the business, and is also called external accounting. While managerial accounting mainly provides information to internal management of a firm for decision-making, it's also called internal accounting since it's used basically inside the business.

III. Accounting Assumptions and Principles

To develop accounting standards, there are a series of assumptions and principles that serve as basic guidelines in accounting activities called Generally Accepted Accounting Principles (GAAP). These assumptions and principles form a foundation for financial reporting internationally.

1. Assumptions

(1) Monetary Unit Assumption

The monetary unit assumption requires that only those things that can be expressed in money are included in the accounting records. This assumption has important implications for financial reporting. Because the exchange of money is fundamental to business transactions, it makes sense that a business is measured in terms of money. However, it also means that certain important information needed by investors, creditors, and managers is not reported in the financial reports as they can't be measured in terms of money. For example, customer satisfaction is important to every business, but it is not easily quantified in dollar terms, thus it is not reported in the financial statements.

(2) Economic Entity Assumption

Economic entity assumption is also called accounting entity assumption. The economic entity assumptions states that every economic entity must be separately identified and accounted for. In light of this, an economic entity's accounting must be independent of other entities and the owner of the enterprises. That means a company is a separate entity from its owners and its accounting reflects only the financial activities of the company, not the owner. It must be ensured that all the transactions of the company, and only those transactions are reported in the company's financial reports. In particular, it is necessary to ensure that transactions of the owners are excluded. For example, if you are a stock holder in Dove, the amount of cash you have in your personal bank account is not reported in the Dove's financial report.

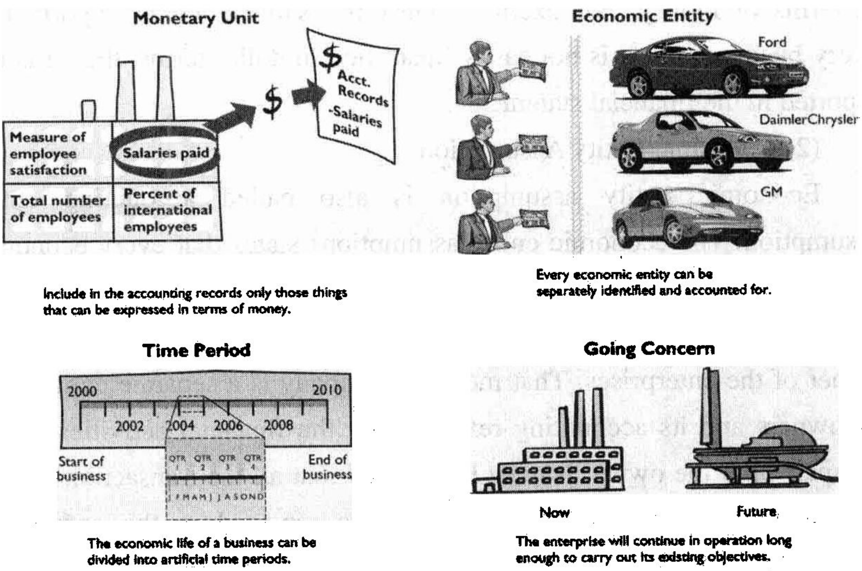
(3) Time Period Assumption

The time period assumption states that enterprises shall account for their transactions and prepare financial statements for distinct time periods. In other words, the life of a business is artificially split into equal short time periods to make it easier to calculate profits and reflect the financial situation of a business. This is called an accounting period, typically one month, one quarter or one year. This principle is an important supplement to the previous assumption.

(4) Going Concern Assumption

The going concern assumption states that the business will remain in operation in the foreseeable future unless sufficient and negative proofs are provided to stop it. This assumption makes sure asset evaluation, depreciation calculation and accounting report are prepared in a continuous mode.

Figure 1-2 Accounting Assumptions



Source: Kimmel, Weygandt, Kieso. Financial Accounting-Tools for Business Decision Making. 2004

2. Principles

(1) Historical Cost Principle

It requires that assets are recorded at cost when they're obtained or the expenses incurred on acquisition rather than fair market value. This also applies to liabilities. For example, if Wal-Mart purchases a piece of land for $300,000, the cost of the land is reported at this amount in the financial reports, regardless of how much its market value increased. This principle provides information that is reliable, which removes the opportunity to provide subjective and potentially biased market values, but it's not very relevant.

(2) Revenue Recognition Principle

This principle requires revenues or expenses to be recorded when revenues are actually realized and when expenses are incurred, rather than when cash is received. This way of accounting is called accrual basis accounting.

(3) Full Disclosure Principle

This principle requires that all circumstances and events that would make a difference to financial statement be disclosed. If an important item can not be reasonably reported directly in the financial statements, notes should be made about it.

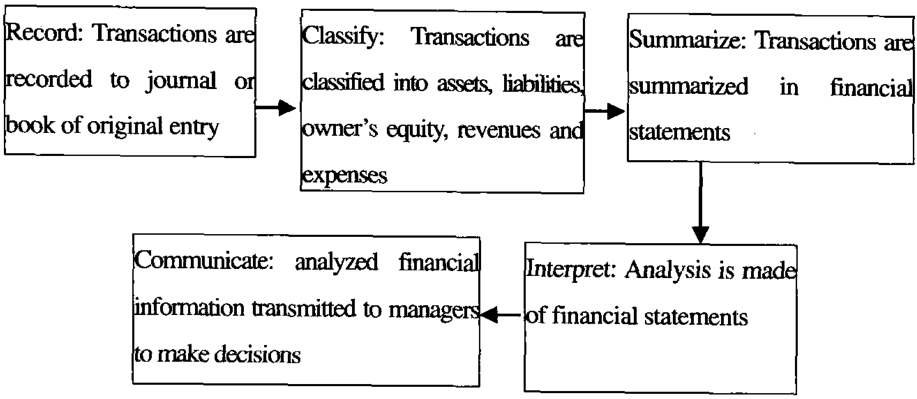
(4) Matching Principle

This principle requires that revenues have to be matched with related expenses or costs in accounting. Expenses are recognized not when the work is performed, or when a product is produced, but when the work or the product actually makes its contribution to revenue. This principle helps to calculate the net income or loss in a certain accounting period.

IV. Financial Statements

The daily accounting information is normally detailed, specific, enormous and disperse. In order to get a clear picture of the financial position, performance and changes in the financial position of an enterprise, measures need to be taken to record, classify, summarize, and interpret the daily accounting data. The results finally are communicated to the decision-makers.

Figure 1-3 Measures to Analyze Accounting Data



Source: developed by the author

In the communication stage, documents and forms are prepared to present the financial situation of the company. These are called financial statements. Financial statements are the final product of the accounting process, because users need to know how the business is doing to make economic decisions. Financial statements prepared for this purpose meet the common needs of most users. However, financial statements do not provide all the information that users may need to make economic decisions, since they largely portray the financial effects of past events and do not necessarily provide non-financial information.

The objective of financial statements is to provide information about the financial position, performance and cash flows of a business. Information about financial position is primarily provided in a balance sheet. Information about operating performance of the company is primarily portrayed in an income statement. Information on cash flow is provided by a cash flow statement. Balance sheet and income statement are the two basic financial statements that are most commonly used.

1. Balance Sheet

Balance Sheet

December 31, 2007

Assets		
Cash		$21,000
Accounts Receivable		4,500
Equipment	$40,000	
Less: Accumulated Depreciation	5,500	34,500
Total assets		$60,000
Liabilities		
Accounts Payable	$4,000	
Salaries Payable	2,000	
Interest Payable	1,700	
Notes Payable	19,500	
Unearned Revenue	1,500	
Total liabilities		$28,700
Owner's Equity		
Capital	$29,700	
Retained Earnings	1,600	
Total owner's equity		$31,300
Total liabilities & owner's equity		$60,000

The balance sheet shows the financial position of the business at a specific time. It reports assets (the resources a business owns) and claims to those assets. These claims are subdivided into two categories: claims of creditors (debts of the company) are called liabilities. Claims of owners (owner's interest in the company) are called owner's equity.

2. Income Statement

The income statement shows the performance and profitability of a business for a given period of time. It's also called earning's statement. From the income statement, users of the financial reports can get a clear idea of the operating results or performance of the business in a certain period called the accounting period. Users are thus able to analyze the trend and causes for the increase or decrease in the business profits. The income statement lists the company's revenues followed by its expenses. The difference between them is then calculated. If the revenue is greater than the expenses, the result is shown as net income. Conversely, if expenses exceed revenues, the result is shown as a net loss.

Income Statement

For the Year Ended December 31, 2007

Revenues:		
Sale revenue		$708,255
Rent revenue		600
Total revenues		$708,855
Expenses:		
Cost of merchandise sold	$525,305	
Selling expenses	70,820	
Administrative expenses	34,890	
Interest expenses	2,440	
Total expenses		633,455
Net income		$ 75,400

3. Retained Earnings Statement

Retained earning is the net income retained in the corporation. Retained earnings statement is a link between the balance sheet and income statement in that it shows the changes of the owner's interest in the company over an accounting period and how (by aggregating the