

广东省高等学校“九五”规划重点教材
国际商业英语系列教材

ACCOUNTING PRINCIPLES

会计原理

黄伟新 郭桂杭 编著



中山大学出版社

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Preface

前 言

本书既是一本会计专业教材，又是一本专用英语语言教材。它是为目前我国各地不断涌现的各类采用英语授课的国际商学院、系或其他学校中开设的会计入门课程准备的，适合大学本、专科学生或同等水平学习者使用；同时，也为我国具有一定英语水平的一般财会工作者进一步提高英语水平，特别是用英语从事会计实务的水平提供一本实用的英语“语言”教材。为了兼顾上述两种学习者的需要，本书具有如下几个特点：

1. 本书采用比较浅易的英语编写。会计业务术语均以黑体字印出，并在每课课后附有该课出现的所有术语的英汉对照表，便于使用者学习。

2. 为了巩固每课所介绍的“语言”知识，每课课后配有一定的英译中、中译英练习，旨在帮助学习者掌握并运用会计业务中的英语常用句型。

3. 本书以我国会计制度改革为背景（为尽量反映我国会计制度与国际接轨的需要，其中某些实务与目前我国企业的实际操作情况有不同之处），以一家虚构的商业企业在发展过程中的日常会计实务为线索，从简到繁地逐步介绍基本会计业务知识以及必要的技能，一般是“一课一项”，以减轻学习者的学习压力。每课课后配有一定分量的练习，以帮助学习者巩固所学的业务知识，更好地掌握实际操作技能。为方便自学者使用，本书书末附有所有会计练习题的简要参考答案。

4. 为了适应我国会计系统与国际接轨的实际需要，本书尽量全面反映我国于 1993 年 7 月 1 日起颁布施行的《企业会计准

则》和《企业财务通则》所规定的会计准则和会计核算方法，并按照“独资→合伙→（股份）公司”的顺序，由浅入深地介绍有关的会计业务知识和技能。

5. 考虑到本书属“入门”教材，不能太过深入，也不能“面面俱到”，因此，本书只介绍一般财务会计原理及实务，而不涉及各行业会计业务的特殊问题和较深层次的会计专题。

6. 为了便于学习者自测学习进度，本书在每一单元后设有一份综合自测题，并在书末附有参考答案。

本书是在整理编者近年来会计课教案的基础上编写而成的。独资部分（第一章至第九章）由郭桂杭同志负责；合伙、股份公司部分（第十章至第十七章）由黄伟新同志负责，并由黄伟新同志负责全书的策划及审订工作。本书在编写过程中参考了若干种近年出版的国内外会计教材及专著（见书末参考书目）。藉此机会，编者谨对所参考的教材、专著的版权所有者表示衷心的感谢。在本书的编写过程中，也得到不少中外专家的指导和帮助，特别是英国兰开夏大学（University of Central Lancashire）商学院会计系主任亨利·兰特教授（Professor Henry Lunt）在百忙中审阅书稿，并对本书提出宝贵的修改意见；我校国商系伍谦光教授审校了全部书稿，并对本书的编写给予热情的指导；我校会计学专业蒋树宽副教授和林丹丹老师、广州羊城会计师事务所的柯蕾同志也对本书提出宝贵的意见。编者谨对他们的帮助表示衷心的感谢。此外，中山大学出版社的编辑们对本书的出版也付出不少心血，也一并表示衷心的感谢。

由于编者业务水平有限、经验不足，书中缺点错漏之处在所难免，尚望专家及使用者批评指正。

编者

1996年10月于

广东外语外贸大学

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Introduction

绪 论

What is Accounting

Accounting is the language of business. It is the process of analyzing, classifying, summarizing, and interpreting business transactions in financial or monetary terms.^① A **business transaction**, or called **accounting transaction** in accounting, is an event that has a direct effect on the operation of an economic unit and can be expressed in terms of money. Business transactions include payment of wages, buying or selling goods or services, or any other business activities. Just as we need to learn a language so as to communicate with other people, we must learn “the language of business” so that we are able to communicate with other business people.

We are living in the Information Age. We need various kinds of information for making decisions in our life. For instance, we need to know the airfare and the schedule of flights before we decide to travel to a place. In doing business, one needs a lot more informa-

① Accounting is defined in many other ways. One of the most authoritative definitions of accounting was given in 1966 by the American Accounting Association as “the process of identifying, measuring, and communicating economic information to permit informed judgments and decisions by the users of the information.”

tion for decision making, which is crucial for the success of business. Accounting provides financial information for decision making about an economic activity. It is the basis for decision making in business.

In the past decades, accounting has become an important subject of study in college. In order to be a successful businessman or businesswoman in the future, a business student must learn to master the skills in accounting practices as well as the basic knowledge and principles of accounting. With the development of socialist market economy in our country, accounting has become more and more important in business education.

A Brief History of Accounting

Accounting has a long history in the world. It is a result of development of production and economic life of human beings.

In the primitive society, when productivity was extremely low, there was no need for accounting, because people had nothing left after the consumption of the food they hunted or fished. Gradually, with the improvement of tools and skills of hunting and other productions, the primitive people had something left after consumption and they learnt to count what was left after consumption. For instance, the ancient Chinese learnt to count by tying knots on a rope; each knot represented a certain event or a certain amount of things. The ancient Egyptians had a way of counting by making marks on the mud wall. Other ancient peoples learnt to count with pebbles or stones. All these ways of **counting** can be regarded as the “prelude” of accounting.

With the development of production and invention of written language, a primitive form of **bookkeeping** came into being in the then advanced countries such as Egypt, Greece, Rome, India as well as China . This simple way of bookkeeping was called **single - entry bookkeeping**, because each transaction was recorded once, involving only one account. This is regarded as the real beginning of accounting in its sense. In China, more than two thousand years ago, the government of the Zhou Dynasty had already established a rather sound system of bookkeeping for management of state revenues and property called “月计岁会”, which means calculating the results of operations each month and summarizing the results each year.

But it was in Italy that a better and more efficient bookkeeping system—the **double-entry bookkeeping** was developed and practised. This was a new stage of development of accounting in the world.

Italy became a centre of international trade in the Middle Ages, thanks to its advantageous geographical position and promoted by the Crusades launched by the Christians. Business and banking were especially brisk in such cities as Genoa, Florence and Venice, which called for a more sophisticated and efficient bookkeeping system. The Italians were the first to use the terms **Debit** and **Credit** in their bookkeeping practices. It was discovered that two account books used in the Bank of Florence in AD 1211 already contained the terms Debit and Credit, and in the fifteenth century, the double-entry bookkeeping system was further developed and became even more efficient in the city of Venice. Then, in AD 1494, an Italian mathematician, Fra Luca Pacioli of Venice, summarized the accounting practices of the Italians and published the first accounting book in

the world—*Summa de Arithmetica*. In this epoch-making work, the **fundamental accounting equation**: $Assets = Liabilities + Owner's Equity$ was presented. Because of his great contributions to the development of accounting, Pacioli is often referred to as “Father of Accounting”.

In the following three centuries after Pacioli, double-entry bookkeeping spread and developed rapidly in Europe, particularly in Northern European countries such as Germany, Belgium and the Netherlands. A good number of accounting books were written and published, pushing forward the double-entry bookkeeping system first developed by the Italians.

Accounting was fully established as a social science in England after the Industrial Revolution. The rapid development of industrial economy called for a more efficient and adequate accounting system to serve it, and the emergence of the corporate enterprises was a great promotion for its growth. Thanks to the efforts of the accountants and accounting scholars of Great Britain and the United States, a series of accounting principles were formulated and accepted by other countries. The famous “**true and fair view**” proposed by the English accountants and the **Generally Accepted Accounting Principles (GAAP)** developed by the American accountants became the most influential in the world.

After the Second World War, the United States took the place of Great Britain to become the leader of the capitalist world. Further development of production and **computerization** have helped to make accounting an important science of management. Accounting practices were put under stronger control of the law. Especially the requirement of audit by independent **Certified Public Accountants**

(CPA) has further strengthened this system. At the same time, the structure of accounting has also changed; a new branch of accounting—managerial accounting, which is separated from financial accounting—has grown. It has become a fast developing branch of accounting in recent years.

In the past decades, especially since 1970s, the globalization of the world economy has promoted the unification of accounting standards of different countries. On June 29, 1973, sixteen accounting organizations from nine countries initiated and established the **International Accounting Standard Committee (IASC)** with an aim to unify the accounting standards of different countries in the world. This organization has grown fast since then and has increased its influence in the world. Now, its number of members has increased to almost 100 accounting organizations from more than 70 countries.

The Reform of China's Accounting System

Accounting in China has taken an arduous road in the past 40 years. In the 1950s, the newly founded people's republic strove to build its own accounting system to serve its socialist economic construction under the planned economy. This accounting system, which was established by 1957, played an important role in the economic reconstruction of our country, though it was mostly copied from the former USSR and failed to take into account the actual conditions of our country.

The "Big Leap Forward" in 1958 brought disaster to the newly established accounting system. Influenced by the erroneous political policy, a series of harmful measures and actions were taken to "sim-

plify" the accounting practices in various industries and businesses. The newly established accounting system was seriously damaged. Financial management was reduced to a chaotic state all over the country.

Although some of these erroneous doings were stopped and put right during the "Readjusting Period" in the early 1960s, the "Cultural Revolution" that soon followed brought an even greater disaster to the whole country, accounting having no escape. Accounting practices were in an anarchic state. In many businesses, the accounting system was completely destroyed with the collapse of management. The "no-account" system was a common phenomenon across the country.

Right after the end of the "Cultural Revolution", the government took to the restoration of the accounting system in the country. A series of regulations were enacted and issued. On January 21, 1985, the first Accounting Law of our country was promulgated. This accounting law demonstrates China's decision to adopt the international accounting practices and determination to reform China's accounting system so as to serve its open-door policy and the modernization.

With the development of our socialist market economy and the country's further opening to the outside world, an increasingly urgent need was felt for the unification of our accounting principles with the accounting principles and practices of other countries in the world. So, for this purpose, a draft of revised "Accounting Principles of the People's Republic of China" was prepared for discussion in September 1990. Through our own efforts and with the help of accounting experts from other countries, two very important legal

documents about accounting: the *Accounting Principles of Enterprise* and *General Financial Rules of Enterprise* were finally enacted and came into effect as of July 1st, 1993. These two documents have become the guidelines of accounting practices in our country. They are a new milestone in the development of accounting in China.

With the enactment of these two documents, China's accounting principles are now largely unified with international accounting standards. They will no doubt greatly facilitate the communication of accounting information between our country and the outside world and accelerate the development of socialist market economy in China.

Accounting and Bookkeeping

Accounting is often confused with bookkeeping. Although accounting and bookkeeping are closely related, there are differences between them. Bookkeeping means the recording of transactions, i. e., the record-making phase of accounting. The recording of transactions tends to be mechanical and repetitive; it is only a small part of accounting and probably the simplest part. Accounting includes bookkeeping but goes well beyond it in scope. It includes not only the maintenance of accounting records, but also the design of efficient accounting systems, the performance of audits, the development of forecasts, income tax work, and the interpretation of accounting information. A person might become a reasonably proficient bookkeeper in a few weeks or months; however, to become a professional accountant requires several years of study and

experience.

Classification of Accounting

Accounting can be classified in different ways. The two most popular ways of classifying accounting are: ① private accounting versus public accounting; ② financial accounting versus managerial accounting.

Private Accounting versus Public Accounting

According to the kinds of “clients” of accounting, accounting can be classified into private accounting and public accounting. **Private accounting** is accounting serving a single organization, such as a department store, a school or a hospital. The chief accounting officer of a business is usually a member of the management team. He is called “the controller” in the United States.

Public accounting is accounting serving the whole society. This mainly refers to the services provided by an independent **CPA firm**. Certified public accountants of a CPA firm are independent professional persons comparable to attorneys. They offer accounting services to clients for a fee. A CPA firm performs **audits** of a business and gives an **auditors’ report**. To perform an audit of a business, the CPA firm makes a careful study of the company’s accounting system and gathers evidence both from within the business and from outside sources. This evidence enables the CPA firm to express its professional opinion as to the fairness and reliability of the financial statements. The accountants of a CPA firm should have a CPA certificate so as to offer accounting services to clients. In the past