

会计学

—— 数字意味着什么

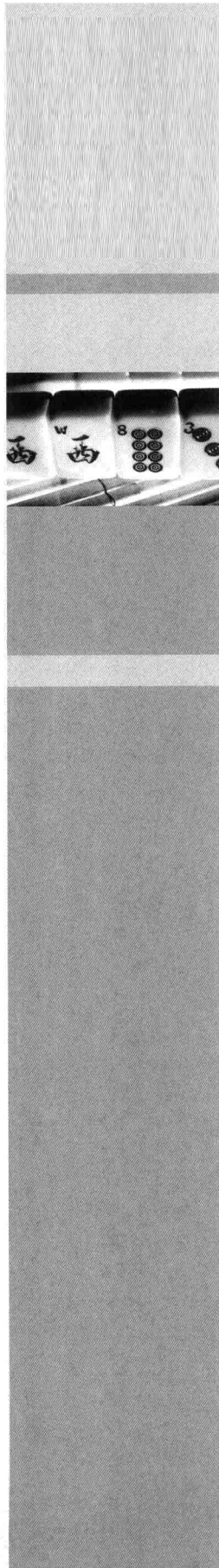
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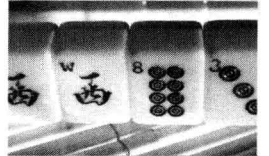
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Accounting

What the Numbers Mean



1

Accounting— Present and Past 会计的今与昔

安然和世界通信公司的垮台，以及其他广为人知的公司财务报告的失败，导致了会计行业本身、美国国会以及其他监管机构对这类报告的严格审查。一些会计惯例被指责涉及复杂的交易行为。

Early in the first decade of this 21st century, two large, publicly owned corporations filed for bankruptcy, resulting in billions of dollars of losses to thousands of stockholders. In 2001 it was Enron Corporation, and a few months later it was WorldCom, Inc. In each case a number of factors caused the precipitous fall in the value of the firms' stock. The most significant factor was probably the loss of investor confidence in each company's financial reports and other disclosures reported to stockholders and other regulatory bodies, including the Securities and Exchange Commission.

The Enron and WorldCom debacles, and other widely publicized breakdowns of corporate financial reporting, resulted in close scrutiny of such reporting by the accounting profession itself and also by the U.S. Congress and other governing bodies. The accounting practices that were criticized generally involved complex transactions.

Also contributing to the issue were aggressive attempts by some executives to avoid the spirit of sound accounting even though many of the reporting practices in question were not specifically forbidden by existing accounting pronouncements. To be sure, the financial reporting requirements faced by companies whose securities are publicly traded have now become more strenuously scrutinized under the Sarbanes–Oxley Act of 2002 (SOX) and the watchful eye of the Public Company Accounting Oversight Board (PCAOB or Board), which is the regulatory body created under SOX to oversee the activities of the auditing profession and further protect the public interest. These increased regulatory efforts have increased the transparency of the financial reporting process and the understandability of financial statements, at least to some extent. Although this text will briefly address some of the more troublesome technical issues faced by the accounting profession today, the elaborate attempts to embellish the financial image of the companies in question go well beyond the accounting fundamentals described in the following pages.

The objective of this text is to present enough fundamentals of accounting to permit the nonaccountant to understand the financial statements of an organization operating in our society and to understand how financial information can be used in the management planning, control, and decision-making processes. Although usually expressed in the context of profit-seeking business enterprises, most of the material is equally applicable to not-for-profit social service and governmental organizations.

Accounting is sometimes called *the language of business*, and it is appropriate for people who are involved in the economic activities of our society—and that is just about everyone—to know at least enough of this language to be able to make decisions and informed judgments about those economic activities.

会计有时被称为“商业语言”，在我们的社会从事经济活动的人（其实是每个人）都应懂得这门语言，使自己能够对所从事的经济活动进行决策，并做出有根据的判断。

LEARNING OBJECTIVES

After studying this chapter you should understand

1. The definition of *accounting*.
2. Who the users of accounting information are and why they find accounting information useful.
3. The variety of professional services that accountants provide.
4. The development of accounting from a broad historical perspective.
5. The role that the Financial Accounting Standards Board (FASB) plays in the development of financial accounting standards.
6. How financial reporting standards evolve.
7. The key elements of ethical behavior for a professional accountant.
8. The FASB's Conceptual Framework project.
9. The objectives of financial reporting for business enterprises.
10. The plan of the book.

会计是什么

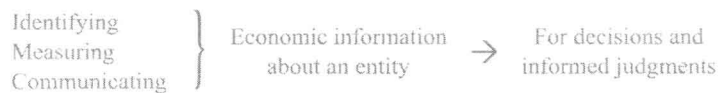
What Is Accounting?

In a broad sense, **accounting** is the process of identifying, measuring, and communicating economic information about an organization for the purpose of making decisions and informed judgments. (Accountants frequently use the term **entity** instead of *organization* because it is more inclusive.)

会计是为了进行决策和做出有根据的判断而对一个组织的经济信息进行确定、衡量和传递的过程。

This definition of accounting can be expressed schematically as follows:

Accounting is the process of:



Who makes these decisions and informed judgments? Users of accounting information include the management of the entity or organization; the owners of the organization (who are frequently not involved in the management process); potential investors in and creditors of the organization; employees; and various federal, state,

那么，由谁来进行这些决策和判断呢？会计信息的使用者包括该会计主体或组织的管理者、所有者（他们不常参与管理过程）、潜在投资者和债

the language of business 商业语言；identify 确认；measure 计量；decision and informed judgment 决策和有根据的判断；entity 主体（进行会计活动的某个组织或个人，或者组织集团或法人）。

Exhibit 1-1

Users and Uses of Accounting Information

User	Decision/Informed Judgment Made
Management	When performing its functions of planning, directing, and controlling, management makes many decisions and informed judgments. For example, when considering the expansion of a product line, planning involves identifying and measuring costs and benefits; directing involves communicating the strategies selected; and controlling involves identifying, measuring, and communicating the results of the product line expansion during and after its implementation.
Investors/ shareholders	When considering whether to invest in the common stock of a company, investors use accounting information to help assess the amounts, timing, and uncertainty of future cash returns on their investment.
Creditors/ suppliers	When determining how much merchandise to ship to a customer before receiving payment, creditors assess the probability of collection and the risks of late (or non-) payment. Banks also become creditors when they make loans and thus have similar needs for accounting information.
Employees	When planning for retirement, employees assess the company's ability to offer long-term job prospects and an attractive retirement benefits package.
SEC (Securities and Exchange Commission)	When reviewing for compliance with SEC regulations, analysts determine whether financial statements issued to investors fully disclose all required information.

权人、公司员工及与法规和税务事项有关的各个联邦、州和地方政府机构。

各种类型的组织都必须提供会计信息。

我们常常认为会计是别人的事情，而不是自己去获取信息以支持决策和判断的过程。相对而言，真正的会计人员其实并不多，但几乎所有的人都要用到会计信息。本书的主要目的就是帮助大家成为会计信息的有效使用者，而不是让你去做一名会计人员，但是，这些面向使用者的内容可以为那些选择会计职业的学生提供一个坚实的基础。

and local governmental agencies that are concerned with regulatory and tax matters. Exhibit 1-1 describes some of the users and uses of accounting information. Pause, and try to think of at least one other decision or informed judgment that each of these users might make from the economic information that could be communicated about an entity.

Accounting information must be provided for just about every kind of organization. Accounting for business firms is what many people initially think of, but not-for-profit social service organizations, governmental units, educational institutions, social clubs, political committees, and other groups all require accounting for their economic activities as well.

Accounting is frequently perceived as something that others do, rather than as the process of providing information that supports decisions and informed judgments. Relatively few people actually become accountants, but almost all people use accounting information. The principal objective of this text is to help you become an informed user of accounting information, rather than to prepare you to become an accountant. However, the essence of this user orientation provides a solid foundation for students who choose to seek a career in accounting.

If you haven't already experienced the lack of understanding or confusion that results from looking at one or more financial statements, you have been spared one of life's frustrations. Certainly during your formal business education and early during your employment experience, you will be presented with financial data. Being an informed user means knowing how to use those data as information.

The following sections introduce the major areas of practice within the accounting discipline and will help you understand the types of work done by professional accountants within each of these broad categories.

What Does It Mean?

1. What does it mean to state that the accounting process should support decisions and informed judgments?

Financial Accounting 财务会计

Financial accounting generally refers to the process that results in the preparation and reporting of financial statements for an entity. As will be explained in more detail, financial statements present the financial position of an entity at a point in time, the results of the entity's operations for some period of time, the **cash flow** activities for the same period, and other information (the explanatory notes or financial review) about the entity's financial resources, obligations, owners' interests, and operations.

Financial accounting is primarily oriented toward the external user. The financial statements are directed to individuals who are not in a position to be aware of the day-to-day financial and operating activities of the entity. Financial accounting is also primarily concerned with the historical results of an entity's performance. Financial statements reflect what has happened in the past. Although readers may want to project past activities and their results into future performance, financial statements are not a crystal ball. Many corporate annual reports refer to the historical nature of financial accounting information to emphasize this fact. For instance, on the inside front cover of Intel Corporation's 2006 annual report, the bulk of which is reproduced in the appendix, it is noted that "Past performance does not guarantee future results." Users must make their own judgments about a firm's future prospects.

Bookkeeping procedures are used to accumulate the financial results of many of an entity's activities, and these procedures are part of the financial accounting process. Bookkeeping procedures have been thoroughly systematized using manual, mechanical, and computer techniques. Although these procedures support the financial accounting process, they are only a part of the process.

Financial accounting is done by accounting professionals who have generally earned a bachelor's degree with a major in accounting. The financial accountant is employed by an entity to use her or his expertise, analytical skills, and judgment in the many activities that are necessary for the preparation of financial statements. The title **controller** is used to designate the chief accounting officer of a corporation. The controller is usually responsible for both the financial and managerial accounting functions of the organization. Sometimes the title *comptroller* (the Old English spelling) is used for this position.

审计——公共会计

Auditing—Public Accounting

Many entities have their financial statements reviewed or examined by an independent third party. In most cases, an audit (examination) is required by securities laws if the stock or bonds of a company are owned and publicly traded by investors. **Public accounting** firms and individual CPAs provide this **auditing** service, which constitutes an important part of the accounting profession.

The result of an audit is the **independent auditor's report**. The report usually has four relatively brief paragraphs.¹ The first paragraph identifies the financial statements that were audited, explains that the statements are the responsibility of the company's management, and states that the auditor's responsibility is to express an opinion about the financial statements. The second paragraph explains that the audit was conducted "in accordance with the standards of the Public Company Accounting Oversight Board (United States)" and describes briefly what those standards require

¹ The first three paragraphs are described briefly here and discussed further in Chapter 10. A fourth paragraph, which makes reference to the auditor's opinion on the effectiveness of the company's internal control over financial reporting, is also discussed in Chapter 10.

财务会计通常是以编制和报告会计主体的财务报表为最终结果的过程。财务报表说明了一个会计主体在某一时间点的财务状况、在某时期的经营结果、同一时期的现金流量活动,以及其他有关该主体财务资源、义务、所有者利益和经营的信息(附注或财务说明)。

财务会计主要涉及会计主体经营情况的历史结果。

人们通过簿记过程对会计主体各项活动的结果进行记录。

财务会计工作由专业会计人员来做,这些专业人员通常具有会计专业本科学历。受雇于一家会计主体的财务会计人员在编制财务报表所必需的很多会计活动中,运用自己的专业知识、分析技巧和判断能力。一家公司的总会计师被称为**财务总监**。财务总监通常要同时负责该企业的财务会计职能和管理会计职能(见下文);有时,这个职务也被称为“主管会计”(comptroller,旧式说法)。

大多数情况下,证券法律规定,如果一家公司的股票或债券由投资者持有并公开交易,就必须进行审计。审计服务由公共会计事务所和个人注册会计师提供。

审计活动最终会形成**独立审计师报告**。

Intel Corporation 英特尔公司; individual 个人; cash flow 现金流量(会计主体的现金收入或支出); bookkeeping 簿记; controller 财务总监,有时又称为主管会计(comptroller); public accounting 公共会计; auditing 审计(公共会计是对审计业务的一种不太确切的称谓); independent auditor's report 独立审计师报告。

审计意见，通常是所审计的报表“在所有重要方面公允地表达了”公司的财务状况，以及公司在指定时期内的经营结果和现金流量“遵循了（美国）公认会计原则”。这是一项无保留意见。有时，审计师会因为报表未公允列示、与公认会计原则背离、审计师无法执行一定的审计程序或者怀疑公司的持续经营能力而出具有保留的审计意见。

and what work is involved in performing an audit. (In effect, they require the application of **generally accepted auditing standards**.) The third paragraph contains the auditor's opinion, which is usually that the named statements “present fairly in all material respects” the financial position of the entity and the results of its operations and cash flows for the identified periods “in conformity with accounting principles generally accepted in the United States.” This is an unqualified, or “clean,” opinion. Occasionally the opinion will be qualified with respect to fair presentation, departure from **generally accepted accounting principles**, or the auditor's inability to perform certain auditing procedures. Similarly, an explanatory paragraph may be added to an unqualified opinion regarding the firm's ability to continue as a going concern (that is, as a viable economic entity) when substantial doubt exists. An unqualified opinion is not a clean bill of health about either the current financial condition or the future prospects of the entity. Readers must reach their own judgments about these and other matters after studying the **annual report**, which includes the financial statements and the explanatory notes (financial review) to the financial statements, as well as management's extensive discussion and analysis.

Auditors who work in public accounting are professional accountants who usually have earned at least a bachelor's degree with a major in accounting. The auditor may work for a public accounting firm (a few firms have several thousand partners and professional staff) or as an individual practitioner. Most auditors seek and earn the CPA designation; the firm partner or individual practitioner who actually signs the audit opinion must be a licensed CPA in the state in which she or he practices. To be licensed, the CPA must satisfy the character, education, examination, and experience requirements of the state or other jurisdiction.

To see an example of the independent auditors' report, refer to page 263 of the 2006 annual report of Intel Corporation, which is reproduced in the appendix.

What Does It Mean?

2. What does it mean to work in public accounting?
3. What does it mean to be a CPA?

内部审计

Internal Auditing

内部审计师履行的职能跟外部审计人员或公共会计师相似，但范围可能较小些。内部审计人员可能负责审核某一厂家的财务报表或分析某个会计主体经营活动的效率。

Organizations with many plant locations or activities involving many financial transactions employ professional accountants to do **internal auditing**. In many cases, the internal auditor performs functions much like those of the external auditor/public accountant, but perhaps on a smaller scale. For example, internal auditors may be responsible for reviewing the financial statements of a single plant or for analyzing the operating efficiency of an entity's activities. The qualifications of an internal auditor are similar to those of any other professional accountant. In addition to having the CPA and/or the CMA or CFM designation(s), the internal auditor may have also passed the examination to become a Certified Internal Auditor (CIA).

政府和非营利组织会计

Governmental and Not-for-Profit Accounting

Governmental units at the municipal, state, and federal levels and not-for-profit entities such as colleges and universities, hospitals, and voluntary health and welfare organizations require the same accounting functions to be performed as do other ac-

generally accepted auditing standards 公认审计准则；generally accepted accounting principles 公认会计原则；annual report 年报（包括提供报告的公司在该会计年度的财务报表、报表附注、管理层的讨论和分析，以及外部审计人员对财务报表的审查报告）；explanatory notes 附注；discussion and analysis 分析说明；license 批准，许可；certified 已注册的；internal auditing 内部审计。

counting entities. Religious organizations, labor unions, trade associations, performing arts organizations, political parties, libraries, museums, country clubs, and many other not-for-profit organizations employ accountants with similar educational qualifications as those employed in business and public accounting.

所得税会计

Income Tax Accounting

The growing complexity of federal, state, municipal, and foreign income tax laws has led to a demand for professional accountants who are specialists in various aspects of taxation. Tax practitioners often develop specialties in the taxation of individuals, partnerships, corporations, trusts and estates, or in international tax law issues. These accountants work for corporations, public accounting firms, governmental units, and other entities. Many tax accountants have bachelor's degrees and are CPAs; some are attorneys as well.

会计是如何发展的

How Has Accounting Developed?

Accounting has developed over time in response to the needs of users of financial statements for financial information to support decisions and informed judgments such as those mentioned in Exhibit 1-1 and others that you were challenged to identify. Even though an aura of exactness is conveyed by the numbers in financial statements, a great deal of judgment and approximation is involved in determining the numbers to be reported. Although broad generally accepted principles of accounting exist, different accountants may reach different but often equally legitimate conclusions about how to account for a particular transaction or event. A brief review of the history of the development of accounting principles may make this often confusing state of affairs a little easier to understand.

早期的历史

Early History

It is not surprising that evidence of record keeping for economic events has been found in the earliest civilizations. Dating back to the clay tablets used by Mesopotamians of about 3000 B.C. to record tax receipts, accounting has responded to the information needs of users. In 1494, Luca Pacioli, a Franciscan monk and mathematics professor, published the first known text to describe a comprehensive double-entry bookkeeping system. Modern bookkeeping systems (as discussed in Chapter 4) have evolved directly from Pacioli's "method of Venice" system, which was developed in response to the needs of the Italian mercantile trading practices in that period.

The Industrial Revolution generated the need for large amounts of capital to finance the enterprises that supplanted individual craftsmen. This need resulted in the corporate form of organization marked by absentee owners, or investors, who entrusted their money to managers. It followed that investors required reports from the corporate managers showing the entity's financial position and results of operations. In mid-19th-century England, the independent (external) audit function added credence to financial reports. As British capital was invested in a growing U.S. economy in the late 19th century, British-chartered accountants and accounting methods came to the United States. However, no group was legally authorized to establish financial reporting standards. This led to alternative methods of reporting financial condition and results of operations, which resulted in confusion and, in some cases, outright fraud.

会计是随着财务报表使用者对财务信息的需求而发展起来的，报表使用者依据这些财务信息来支持决策和判断。

1494年，方济各会教士、数学教授卢卡·帕乔里出版了目前所知的第一本对一种复杂的复式记账系统进行介绍的教科书。

公司这种形式的特征是所有人或投资者不直接参与经营，而是把资金交给管理者，授权他们经营。由此，投资者要求公司的管理者提供反映公司财务状况和经营结果的报告。

municipal 市的; accountant 会计师, 会计人员; aura of exactness 精确的感觉; Mesopotamian 美索布达米亚人; tax receipts 税务单据; outright fraud 完全的欺诈。

美国的会计职业

The Accounting Profession in the United States

美国注册会计师协会

Accounting professionals in this country organized themselves in the early 1900s and worked hard to establish certification laws, standardized audit procedures, and other attributes of a profession. However, not until 1932–1934 did the American Institute of Accountants (predecessor of today's American Institute of Certified Public Accountants—AICPA) and the New York Stock Exchange agree on five broad principles of accounting. This was the first formal accounting standard-setting activity. The accounting, financial reporting, and auditing weaknesses related to the 1929 stock market crash gave impetus to this effort.

法律对准则制定过程有重要的影响，因为它们授权证券和交易委员会 (SEC) 制定证券在 SEC 登记的公司都应当遵守的会计原则。现在，SEC 仍然拥有这项权力，但这些年来，它把准则制定权下放给了其他机构。

The Securities Act of 1933 and the Securities Exchange Act of 1934 apply to securities offered for sale in interstate commerce. These laws had a significant effect on the standard-setting process because they gave the **Securities and Exchange Commission (SEC)** the authority to establish accounting principles to be followed by companies whose securities had to be registered with the SEC. The SEC still has this authority, but the standard-setting process has been delegated to other organizations over the years. Between 1939 and 1959, the Committee on Accounting Procedure of the American Institute of Accountants issued 51 *Accounting Research Bulletins* that dealt with accounting principles. This work was done without a common conceptual framework for financial reporting. Each bulletin dealt with a specific issue in a relatively narrow context, and alternative methods of reporting the results of similar transactions remained.

In 1959, the Accounting Principles Board (APB) replaced the Committee on Accounting Procedure as the standard-setting body. The APB was an arm of the AICPA, and although it was given resources and directed to engage in more research than its predecessor, its early efforts intensified the controversies that existed. The APB did issue 39 *Opinions* on serious accounting issues, but it failed to develop a conceptual underpinning for accounting.

目前财务会计准则的制定

Financial Accounting Standard Setting at the Present Time

财务会计基金会设立了财务会计准则委员会 (FASB)，作为会计职业界制定准则的权威机构。

财务会计和报告概念框架

In 1973, as a result of congressional and other criticism of the accounting standard-setting process being performed by an arm of the AICPA, the **Financial Accounting Foundation** was created as a more independent entity. The foundation established the **Financial Accounting Standards Board (FASB)** as the authoritative standard-setting body within the accounting profession. The FASB embarked on a project called the Conceptual Framework of Financial Accounting and Reporting and had issued seven *Statements of Financial Accounting Concepts* through September 2007.

财务会计准则公告

Concurrently with its conceptual framework project, the FASB has issued 159 **Statements of Financial Accounting Standards** that have established standards of accounting and reporting for particular issues, much as its predecessors did. Alternative ways of accounting for and reporting the effects of similar transactions still exist. In many aspects of financial reporting, the accountant still must use judgment in selecting between equally acceptable alternatives. To make sense of financial statements, one must understand the impact of the accounting methods used by a firm, relative to alternative methods that were not selected. Subsequent chapters will describe many of these alternatives and the impact that various accounting choices have on financial statements. For example, Chapter 5 discusses the effects of the first-in, first-out inventory cost flow assumption in comparison to the last-in, first-out and the weighted-average

standardized audit procedures 标准审计程序；Accounting Research Bulletin 会计研究公告；Accounting Principles Board(APB) 会计原则委员会；Opinion 意见书；Statements of Financial Accounting Concepts 财务会计概念公告；Financial Accounting Foundation 财务会计基金会（由来自公共会计界、企业界的人士及公众组成的机构，负责财务会计准则委员会和政府会计准则委员会资金的筹集和人员的委派）；Financial Accounting Standards Board (FASB) 财务会计准则委员会。

assumptions. Likewise, Chapter 6 discusses the difference between the straight-line and accelerated methods of depreciating long-lived assets. Although such terminology may not be meaningful to you at this time, you should understand that the FASB has sanctioned each of these alternative methods of accounting for inventory and depreciation, and that the methods selected can significantly affect a firm's reported profits.

The FASB does not set standards in a vacuum. An open, due process procedure is followed. The FASB invites input from any individual or organization that cares to provide ideas and viewpoints about the particular standard under consideration. Among the many professional accounting and financial organizations that regularly present suggestions to the FASB, in addition to the AICPA and the SEC, are the American Accounting Association, the Institute of Management Accountants, Financial Executives International, and the Chartered Financial Analysts Institute.

The accounting and auditing standard-setting processes were heavily criticized as a result of the Enron and WorldCom collapses and the accounting and reporting problems of other companies that came to light in 2001 and early 2002. In July 2002, President George W. Bush signed into law the most significant legislation affecting the accounting profession since 1933: the Sarbanes–Oxley Act (SOX) of 2002. Essentially, the act created a five-member **Public Company Accounting Oversight Board (PCAOB)**, which has the authority to set and enforce auditing, attestation, quality control, and ethics (including independence) standards for public companies. It is also empowered to inspect the auditing operations of public accounting firms that audit public companies as well as impose disciplinary sanctions for violations of the Board's rules, securities laws, and professional auditing standards. The impact of SOX on financial reporting has been far-reaching and will be explored in some detail in Chapter 10, which addresses corporate governance and disclosure issues.

The point of this discussion is to emphasize that financial accounting and reporting practices are not codified in a set of inflexible rules to be mastered and blindly followed. The reality is that financial reporting practices have evolved over time in response to the changing needs of society, and are still evolving. In recent years, financial instruments and business transactions have become increasingly complex, and are now being used with greater frequency by firms of all sizes. The FASB has thus been hard pressed to develop appropriate standards to adequately address emerging accounting issues in a timely manner. Moreover, many recent FASB standards appear to be more like rules than the judgmental application of fair guidelines. Don't worry about any critical reviews you may read concerning new FASB standards; instead, keep your eye on the big picture. Your objective is to learn enough about the fundamentals of financial accounting and reporting practices to be neither awed nor confounded by the overall presentation of financial data.

美国会计协会、管理会计师协会、财务经理协会及特许金融分析师协会。

2002年《萨班斯—奥克斯利法案》
上市公司会计监管委员会

实际上，财务报告实务是随着社会需求的变化而变化的，而且现在仍处于演进之中。近几年，财务工具和商业交易变得越来越复杂并且常被各种规模的企业应用。

4. What does it mean to state that generally accepted accounting principles are not a set of rules to be blindly followed?
5. What does it mean when the Financial Accounting Standards Board issues a new *Statement of Financial Accounting Standards*?

What Does It Mean?

其他类型的会计准则

Standards for Other Types of Accounting

Because managerial/cost accounting is oriented primarily to internal use, it is presumed that internal users will know about the accounting practices being followed by their firms. As a result, the accounting profession has not regarded the development of internal reporting standards for use by management as an important issue. Instead, individual companies are generally allowed to self-regulate with respect to internal reporting matters. One significant exception is accounting for the cost of work done under government contracts. Over the years, various governmental agencies have issued directives prescribing the procedures to be followed by government contractors. During the 1970–1980 period, the **Cost Accounting Standards Board (CASB)** operated as a governmental body to establish standards applicable to government contracts. Congress abolished the CASB in 1981, although its standards remained in effect. In 1988, Congress reestablished the CASB as an independent body within the Office of Federal Procurement Policy and gave it authority to establish cost accounting standards for government contracts in excess of \$500,000. Since 1995, CASB standards also have applied to colleges and universities that receive major federal research funds.

In the auditing/public accounting area, auditing standards are established by the Auditing Standards Board, a technical committee of the AICPA, unless superseded or amended by the PCAOB. The SEC has had input into this process, and over the years a number of auditing standards and procedures have been issued. One of the most important of these standards requires the auditor to be *independent* of the client whose financial statements are being audited. Yet the auditor's judgment is still very important in the auditing process. Because of this, critics of the accounting profession often raise questions concerning the independence of CPA firms in the auditing process. It is worth repeating here that an unqualified auditor's opinion does not constitute a clean bill of health about either the current financial condition of or the future prospects for the entity. It is up to the readers of the financial statements to reach their own judgments about these and other matters after studying the firm's annual report, which includes the financial statements and explanatory notes (financial review).

In 1984, the **Governmental Accounting Standards Board (GASB)** was established to develop guidelines for financial accounting and reporting by state and local governmental units. The GASB operates under the auspices of the Financial Accounting Foundation, which is also the parent organization of the FASB. The GASB is attempting to unify practices of the nation's many state and municipal entities, thus providing investors and taxpayers with a better means of comparing financial data of the issuers of state and municipal securities. In the absence of a GASB standard for a particular activity or transaction occurring in both the public and private sectors, governmental entities will continue to use FASB standards for guidance. The GASB had issued 49 standards and three concepts statements by September 2007.

The United States Internal Revenue Code and related regulations and the various state and local tax laws specify the rules to be followed in determining an entity's income tax liability. Although quite specific and complicated, the code and regulations provide rules of law to be followed. In income tax matters, accountants use their judgment and expertise to design transactions so that the entity's overall income tax liability is minimized. In addition, accountants prepare or help prepare tax returns, and may represent clients whose returns are being reviewed or challenged by taxing authorities.

成本会计准则委员会

在审计 / 公共会计领域, 审计准则由审计准则委员会制定, 它是 AICPA 的一个技术委员会。

无保留审计意见并不是宣告审计主体现有财务状况或未来前景完全没有问题的健康证明。财务报表的阅读者在研究了包括财务报表和解释性附注(财务说明)在内的公司年报后, 要对公司的现有财务状况、未来前景及其他情况自行做出判断。

《美国国内收入法》与相关条例及州和地方各项税法规定了确定企业所得税义务应遵循的法则。

Cost Accounting Standards Board (CASB) (美国) 成本会计准则委员会; independent 独立的; client 客户;

Governmental Accounting Standards Board (GASB) 政府会计准则委员会。

American Institute of Certified Public Accountants: www.aicpa.org
 Financial Accounting Standards Board: www.fasb.org
 Government Accounting Standards Board: www.gasb.org
 Institute of Internal Auditors: www.theiia.org
 Institute of Management Accountants: www.imanet.org
 International Accounting Standards Board: www.iasb.org
 Public Company Accounting Oversight Board: www.pcaob.org
 Securities and Exchange Commission: www.sec.gov

Exhibit 1-2

Web Sites for
Accounting
Organizations

国际会计准则**International Accounting Standards**

Accounting standards in individual countries have evolved in response to the unique user needs and cultural attributes of each country. Thus despite the development of a global marketplace, accounting standards in one country may differ significantly from those in another country. In 1973, the International Accounting Standards Committee (IASC) was formed by accountancy bodies in Australia, Canada, France, Germany, Japan, Mexico, the Netherlands, the United Kingdom and Ireland, and the United States to create and promote worldwide acceptance and observation of accounting and financial reporting standards. In 2001 the International Accounting Standards Board (IASB) was formed in a restructuring effort and has since assumed all responsibilities previously carried out by the IASC, which was disbanded at that time. The IASB is a private organization based in London (in some ways similar to the FASB and GASB). Although now supported by more than 100 nations, the development of uniform standards has been an almost impossible objective to achieve. One major challenge relates to a country's interest in protecting its local markets, where participants' interests are frequently quite different from entities involved in a global financial network. Countries throughout the world vary, for instance, in the complexity of their capital markets, the need for disclosure of financial information, and the role of government oversight in the standard-setting process. Unfortunately, these nationalism issues are not the only obstacles confronting the IASB. The simple truth is that because the IASB is a private body, its pronouncements cannot be enforced. What is hoped for instead is that each country's accounting professional body will make and keep a "best efforts" pledge to move toward the acceptance of international standards. The IASB and its predecessor organization had issued 41 international accounting standards and eight international financial reporting standards by September 2007, with much of this progress coming in recent years.

Currently the IASB is seeking methods of providing comparability between financial statements prepared according to the differing accounting standards of its member nations. This effort, often referred to as *harmonization*, involves both the elimination of inferior accounting methods that continue to exist today in many areas of the world and the limitation of alternative acceptable methods within the IASB's own standards. The development of a single set of international accounting and financial reporting standards to be applied by all countries is a long way off and may never be achieved in total. This makes it important to understand the standards of one's own country so that appropriate consideration can be given to financial statements prepared according to another country's standards.

Exhibit 1-2 has the Web site addresses for various accounting organizations. You are encouraged to visit these sites for more information about each one.

国际会计准则委员会

以推动会计和财务报告准则在全球范围内的认可和遵循。2001年，IASC解散，由重组成立的国际会计准则理事会承担其所有的职责。

目前，IASB正在努力寻求方法，为根据其成员国不同的会计准则编制的财务报表提供可比性，这项工作常常被称为“调和工程”，它既包括消除当今世界很多地区仍然存在的不良会计方法，又包括对IASB自己的准则范围内可接受的方法数量进行限制。

nationalism 国家化；harmonization 调和工程；encourage 鼓励，支持。