

高等学校会计学类英文版教材


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Financial Accounting 9e

Carl S. Warren James M. Reeve Philip E. Fess

财务会计

毕晓方(南开大学) 改编
周晓苏(南开大学) 审校

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出版前言

自教育部在《关于加强高等学校本科教学工作 提高教学质量的若干意见》【教高(2001)4号】中提出双语教学的要求后,各地高校相继开设了一系列双语教学课程。这对提高学生的学科和外文水平,开阔国际视野,培养创新型人才起到了重要的作用;一大批教师也逐渐熟悉了外文授课,自身的教学水平和能力得到较大提高,具备国际学术思维的中青年教师脱颖而出。同时,经过近几年的双语教学实践,国外原版教材量大、逻辑不够清晰、疏离中国现实等问题也影响了双语教学的效果。因此,对外版教材进行本土化的精简改编,使之更加适合我国的双语教学已提上教材建设日程。

为了满足高等学校经济管理类双语课程本土化教学的需要,在教育部高等教育司的指导和帮助下,高等教育出版社同Thomson Learning等国外著名出版公司通力合作,在国内首次推出了金融、会计、经济学等专业的英文原版改编教材。本套教材的遴选、改编和出版严格遵循了以下几个原则:

1. 择优选取权威的新版本。在各专业选书论证会上,我们要求入选改编的教材不仅是在国际上多次再版的经典之作的最新版本,而且是近年来已在国内被试用的优秀教材。

2. 改编后的教材力求内容规范简明,逻辑更加清晰,语言原汁原味,适合中国的双语教学。选择的改编人既熟悉原版教材内容又具有本书或本门课程双语教学的经验;在改编过程中,高等教育出版社组织了知名专家学者召开了数次改编和审稿会议,改编稿征求了众多教师的意见。

3. 改编后的教材配有较丰富的辅助教学支持资源,教师可在网上免费获取。同时,改编后的教材厚度适中,定价标准较低。

由于原作者所处国家的政治、经济和文化背景等与我国不同,对书中所持观点,敬请广大读者在阅读过程中注意加以分析和鉴别。

此次英文改编教材的出版,得到了很多专家学者的支持和帮助,在此深表谢意!我们期待这批英文改编教材的出版能对我国经济管理类专业的教学能有所帮助,欢迎广大读者给我们提出宝贵的意见和建议。

高等教育出版社

2005年1月

关于本书

内容简介

本书在重点讲解会计程序的同时，加强了对会计如何贡献于有效管理的讨论。全书围绕会计系统和企业组织的关系，在阐述会计要素、会计等式、会计原则和会计循环的基础上，强调会计控制的重要性，介绍了各项资产、负债和股东权益的业务处理和报告，以及相关的财务比率分析。本书将会计系统的介绍与企业业务活动融合在一起，不乏现实企业的会计处理例证和财务分析，同时以图表形式对企业业务活动流程和财务会计专业概念进行讲解，深入浅出，便于读者理解、循序渐进地掌握会计的基本概念和方法。

本书非常适合作为大学本科“财务会计”课程教材使用。

作者简介

Carl S. Warren，美国乔治亚大学会计学客座教授，曾执教于衣阿华州立大学、密歇根州立大学和芝加哥大学。他在密歇根州立大学获得博士学位。Warren 教授执教 25 余年，讲授过会计学专业各种类型的课程，近期讲授会计学原理和审计等课程。

James M. Reeve，美国田纳西大学会计学教授，讲授会计学原理等课程，曾担任 P&G，Coca-Cola，Sony 等知名公司的咨询顾问。

Philip E. Fess，美国伊利诺斯大学会计学教授。他是美国著名的会计学教育专家，数以百万计的大学生通过阅读他的教材，对会计学及其应用有了深刻的理解。

改编及审校者简介

毕晓方，南开大学国际商学院会计系博士，研究方向为财务分析、会计控制。主要从事会计学原理、中级财务会计和金融学的教学工作。

周晓苏，南开大学国际商学院教授、会计学系副主任、博士生导师。主要研究方向为会计理论、国际会计、财务分析创新，主讲课程为会计学、财务会计、财务报告与分析、国际会计研究。

教学支持资源（见本书教学支持说明页）

1. Instructor's Manual
2. PowerPoint
3. Suggested Solutions to Thomson Analytics Cases
4. Instructor Spreadsheet Templates Solutions
5. Solutions Manual
6. Others

导 读

现代企业通过确认、计量、记录和报告等会计程序,运用会计的通用语言向投资者、债权人、政府部门以及其他各个方面提供有关企业财务状况、经营成果和现金流量的重要信息。商业活动的复杂性和管理中不断出现的困惑已使会计成为商务活动人员知识体系的重要组成部分。企业对经济活动进行预测和加强内部控制的需求,对会计信息的可靠性、及时性和相关性提出了更高的要求。我们所改编的这本教材组织结构明晰,注重教育方法的应用,广泛介绍了财务会计以及其他商业活动的内容。本书的作者是美国乔治亚大学和田纳西大学的会计学教授,在会计界享有较高声誉,他们拥有在企业从事管理咨询的实践经验,注重如何提高学生学习 and 理解会计的能力,将他们所编著的教材改编出版,对我国的会计学专业和其他管理学、经济学各专业的本科生学习财务会计有很大的帮助。

作为一本在海外深受欢迎的“财务会计”课程教材,本书在重点讲解会计程序的同时,加强了对会计如何贡献于有效管理的讨论。企业是社会经济生活的细胞,企业组织形式、经营业务和管理方式对会计的影响是直接的。本教材围绕会计系统和企业组织的关系,在阐述会计要素、会计等式、会计原则和会计循环的基础上,强调会计控制的重要性,介绍了各项资产、负债和股东权益的业务处理和报告,以及相关的财务比率分析。本书的篇章结构和内容如下:

第1章 介绍企业的定义、企业组织形式、企业战略、价值链以及利益相关者和企业伦理的内容,在此基础上概括阐述了会计的作用、会计原则、会计等式和财务报表、财务分析的基本概念。

第2章 介绍账户的作用和特征,分析会计分录如何反映企业业务活动。

第3章 介绍配比原则和应计、递延项目的会计调整程序。

第4章 从会计循环的讨论出发,介绍工作底稿这一收集会计信息的工具和财务报表的构成。

第5章 介绍会计系统的组成、内部控制的目标,并举例详细说明内部控制的五要素。

第6章 分析商品购销业务对企业损益的影响和会计处理。

第7章 介绍货币资金的管理,强调现金和银行存款内部控制的重要性。

第8章 介绍应收项目的分类、内部控制程序,应收账款、应收票据的会计处理。

第9章 强调存货内部控制的重要性和计价对财务报表的影响,介绍并比较了发出存货计价的三种方法和期末计价方法。

第10章 介绍固定资产和无形资产计价、折旧、处置的会计处理,区分固定资产成本的资本化和费用化业务,描述折旧报告对损益表的影响。

第11章 定义流动负债和或有负债,介绍流动负债和雇员福利的会计处理。

第12章 介绍公司组织的资本金来源、股票发行、库藏股票、股票分割业务,对股份公司股东权益的报告进行说明。

第13章 介绍了合伙企业和有限责任公司的股东权益报告,重点讲解合伙企业的建立、设置资本账户、分配和清算业务的会计处理。

第14章 介绍企业的所得税和股权投资的会计处理,企业非常项目的报告要求以及综合收益的概

念和披露。

第 15 章 讲解企业债券发行、债券定价、债券赎回和债券投资的会计处理。

第 16 章 介绍现金流量的分类、现金流量表的格式和编制方法。

第 17 章 在前面各章节的基础上综述了财务报表的分析方法和财务比率。

本教材注重对学生实际能力的培养，将会计系统的介绍与企业业务活动融合在一起，各章节前后连贯，逻辑严谨；每章篇头的行文将本章的学习主题与学生的实际生活相联，激发学生学习的兴趣；页边附注的“现实世界”贯穿着对美国企业经营管理、财务运作和会计业务实际情况的介绍；各篇章正文和课后习题中不乏现实企业的会计处理例证和财务分析；遍布在各章节的商业伦理板块讨论了会计实务界争论的、管理者面临的与日常管理相关的焦点问题，使学生思考日后在商业世界可能遇到的道德问题；财务报告和披露板块为企业实际的报告情况提供了释例，其中包括安然公司和奥利斯班法案等热点问题，旨在引发读者进一步的思考，提高分析能力。

本教材的另一个重要特点是对企业业务活动流程和财务会计专业概念附以图表形式进行讲解，深入浅出，便于初学者理解、循序渐进地掌握会计的基本概念和方法，在各章节页边以纲要总结的形式对重要概念和知识点进行梳理，并在教材最后对会计术语进行归纳。问与答小板块让初学者边学边做，每章课后的释例问题和解决方案使学生对本章的主要内容得以全面把握。

本教材的改编以忠实原著为原则，保留了与中国会计实务有所差异但对学生的深入学习和研究有所启发的内容，删除了与中国实际差异较大的工资系统和纳税负债的内容，并将课后习题量删减到合理的量。<http://warren.swlearning.com> 和 <http://la.hep.com.cn> 提供了本教材的教学支持资源。

改编及审校者

2004 年 12 月

contents

1. Introduction to Accounting and Business 1

Nature of a Business 2

Types of Businesses 2

Types of Business Organizations 3

Business Strategies 4

Value Chain of a Business 5

Business Stakeholders 5

The Role of Accounting in Business 6

Business Ethics 7

Profession of Accounting 9

Private Accounting 9

Public Accounting 9

Specialized Accounting Fields 10

Generally Accepted Accounting Principles 11

Business Entity Concept 11

The Cost Concept 11

Assets, Liabilities, and Owner's Equity 12

Business Transactions and the Accounting Equation 13

Financial Statements 17

Income Statement 18

Statement of Owner's Equity 18

Balance Sheet 20

Statement of Cash Flows 20

Financial Analysis and Interpretation 21

2. Analyzing Transactions 31

Usefulness of an Account 32

Characteristics of an Account 33

Analyzing and Summarizing Transactions in Accounts 34

Transactions and Balance Sheet Accounts 34

Income Statement Accounts 37

Withdrawals by the Owner 39

Normal Balances of Accounts 40

Illustration of Analyzing and Summarizing Transactions 40

Trial Balance 53

Discovery and Correction of Errors 54

Discovery of Errors 54

Correction of Errors 55

Financial Analysis and Interpretation 56

3. The Matching Concept and the Adjusting Process 70

The Matching Concept 71

Nature of the Adjusting Process 72

Recording Adjusting Entries 73

Deferred Expenses (Prepaid Expenses) 74

Deferred Revenue (Unearned Revenue) 76

Accrued Expenses (Accrued Liabilities) 76

Accrued Revenues (Accrued Assets) 78

Fixed Assets 79

Summary of Adjustment Process 80

Financial Analysis and Interpretation 84

4. Completing the Accounting Cycle 93

Accounting Cycle 94

Work Sheet 94

Unadjusted Trial Balance Columns 95

Adjustments Columns 96

Adjusted Trial Balance Columns 96

Income Statement and Balance Sheet Columns 97

Financial Statements 97

Income Statement 97

Statement of Owner's Equity 98

Balance Sheet 98

Adjusting and Closing Entries 102

Journalizing and Posting Closing Entries 103

Post-Closing Trial Balance 110

Fiscal Year 111

Financial Analysis and Interpretation 111

Appendix: Reversing Entries 112

5. Accounting Systems and Internal Controls 125

Basic Accounting Systems 126

Internal Control 127

Objectives of Internal Control 127

Elements of Internal Control 128

Manual Accounting Systems 133

Subsidiary Ledgers 133

Special Journals 133

Manual Accounting System: The Revenue and Collection Cycle 135

Manual Accounting System: The Purchase and Payment Cycle 139

Adapting Manual Accounting Systems 143

Additional Subsidiary Ledgers 143

Modified Special Journals 144

E-Commerce 145

6. Accounting for Merchandising Businesses 156

Nature of Merchandising Businesses 157

Financial Statements for a Merchandising Business 158

Multiple-Step Income Statement 158

Single-Step Income Statement 161

Statement of Owner's Equity 162

Balance Sheet 162

Sales Transactions 163

Cash Sales 163

Sales on Account 164

Sales Discounts 165

Sales Returns and Allowances 166

Purchase Transactions 167

Purchases Discounts 167

Purchases Returns and Allowances 168

Transportation Costs, Sales Taxes, and Trade Discounts 169

Transportations Costs 169

Sales Taxes 171

Trade Discounts 172

Illustration of Accounting for Merchandise Transactions 172

Chart of Accounts for a Merchandising Business 174

The Accounting Cycle for a Merchandising Business 175

Merchandise Inventory Shrinkage 175

Work Sheet 176

Closing Entries 176

Financial Analysis and Interpretation 176

Manual Accounting System 177

7. Cash 192

Nature of Cash and the Importance of Controls Over Cash 193

Control of Cash Receipts 193

Controlling Cash Received from Cash Sales 193

Controlling Cash Received in the Mail 194

Internal Control of Cash Payments 195

Basic Features of the Voucher System 195

Bank Accounts: Their Nature and Use as a Control Over Cash 197

Business Bank Accounts 197

Bank Statement 198

Bank Accounts as a Control Over Cash 199

Bank Reconciliation 200

Petty Cash 202

Presentation of Cash on the Balance Sheet 203

Financial Analysis and Interpretation 204

8. Receivables 209

Classification of Receivables 210

Accounts Receivable 210

Notes Receivable 210

Other Receivables 210

Internal Control of Receivables 211

Uncollectible Receivables 212

Allowance Method of Accounting for Uncollectibles 213

Write-Offs to the Allowance Account 214

Estimating Uncollectibles 215

Direct Write-Off Method of Accounting for Uncollectibles 217

Characteristics of Notes Receivable 218

Due Date 218

Interest 219

Maturity Value 219

Accounting for Notes Receivable 219

Receivables on the Balance Sheet 221

Financial Analysis and Interpretation 222

Appendix: Discounting Notes Receivable 223

9. Inventories 234

Internal Control of Inventories 235

Effect of Inventory Errors on Financial Statements 237

Inventory Cost Flow Assumptions 238

Inventory Costing Methods Under a Perpetual Inventory System 239

First-In, First-Out Method 240

Last-In, First-Out Method 241
 Average Cost Method 242
 Computerized Perpetual Inventory Systems 242

Inventory Costing Methods Under a Periodic Inventory System 242

First-In, First-Out Method 243
 Last-In, First-Out Method 243
 Average Cost Method 243

Comparing Inventory Costing Methods 244

Use of the First-In, First-Out Method 244
 Use of the Last-In, First-Out Method 244
 Use of the Average Cost Method 245

Valuation of Inventory at Other than Cost 245

Valuation at Lower of Cost or Market 245
 Valuation at Net Realizable Value 246

Presenting Merchandise Inventory on the Balance Sheet 247

Estimating Inventory Cost 247

Retail Method of Inventory Costing 248
 Gross Profit Method of Estimating Inventories 249

Financial Analysis and Interpretation 249

10. Fixed Assets and Intangible Assets 258

Nature of Fixed Assets 259

Classifying Costs 259
 The Cost of Fixed Assets 259
 Donated Assets 260
 Nature of Depreciation 260

Accounting for Depreciation 261

Straight-Line Method 262
 Units-of-Production Method 262
 Declining-Balance Method 263
 Comparing Depreciation Methods 263
 Depreciation for Federal Income Tax 263
 Revising Depreciation Estimates 264
 Composite-Rate Method 265

Capital and Revenue Expenditures 265

Stages of Acquiring Fixed Assets 265
 Fixed Asset Components 266

Disposal of Fixed Assets 267

Discarding Fixed Assets 268
 Selling Fixed Assets 268
 Exchanging Similar Fixed Assets 269

Leasing Fixed Assets 271

Internal Control of Fixed Assets 271

Natural Resources 272

Intangible Assets 272

Patents 273
 Copyrights and Trademarks 273
 Goodwill 274

Financial Reporting for Fixed Assets and Intangible Assets 274

Financial Analysis and Interpretation 275

Appendix: Sum-of-the-Years-Digits Depreciation 276

11. Current Liabilities 284

The Nature of Current Liabilities 285

Short-Term Notes Payable and Current Portion of Long-Term Debt 285

Short-Term Notes Payable 285
 Current Portion of Long-Term Debt 287

Contingent Liabilities 287

Payroll and Payroll Taxes 289

Liability for Employee Earnings 289
 Computing Employee Net Pay 291

Employees' Fringe Benefits 291

Pensions 292
 Postretirement Benefits Other Than Pensions 293

Financial Analysis and Interpretation 293

12. Corporations: Organization, Capital Stock Transactions, and Dividends 299

Nature of a Corporation 300

Characteristics of a Corporation 300
 Forming a Corporation 301

Stockholders' Equity 302

Sources of Paid-In Capital 302

Stock 303

Issuing Stock 305

Premium on Stock 306

Treasury Stock Transactions 307

Stock Splits 308

Accounting for Dividends 308

Cash Dividends 309
 Stock Dividends 310

Reporting Stockholders' Equity 311

Stockholders' Equity in the Balance Sheet 311
 Reporting Retained Earnings 312

Financial Analysis and Interpretation 314

13. Accounting for Partnerships and Limited Liability Corporations 321

- Alternate Forms of Business Entities 322**
 - Proprietorships 322
 - Corporations 322
 - Partnerships 323
 - Limited Liability Corporations 324
 - Comparison of Alternate Entity Characteristics 325
- Equity Reporting for Alternate Entity Forms 325**
 - Equity Reporting for Proprietorships 325
 - Equity Reporting for Corporations 326
 - Equity Reporting for Partnerships and Limited Liability Corporations 326
 - Accounting for Partnerships and Limited Liability Corporations 327
- Forming a Partnership 328**
- Dividing Income 329**
 - Dividing Income—Services of Partners 329
 - Dividing Income—Services of Partners and Investments 330
 - Dividing Income—Allowances Exceed Net Income 330
- Partnership Dissolution 331**
 - Admitting a Partner 331
 - Withdrawal of a Partner 334
 - Death of a Partner 335
- Liquidating Partnerships 335**
 - Gain on Realization 335
 - Loss on Realization 337
 - Loss on Realization—Capital Deficiency 338
 - Errors in Liquidation 339
- Business Life Cycle 340**
- 14. Income Taxes, Unusual Income Items, and Investments in Stocks 349**
 - Corporate Income Taxes 350**
 - Payment of Income Taxes 350
 - Allocating Income Taxes 351
 - Reporting and Analyzing Taxes 353
 - Unusual Items Affecting the Income Statement 353**
 - Unusual Items Affecting Income from Continuing Operations 354
 - Unusual Items Not Affecting Income from Continuing Operations 356
 - Reporting Unusual Below-the-Line Items 358
 - Earnings per Common Share 358**
 - Comprehensive Income 359**
 - Accounting for Investments in Stocks 361**
 - Short-Term Investments in Stocks 361
 - Long-Term Investments in Stocks 363
 - Sale of Investments in Stocks 365
 - Business Combinations 365**
 - Mergers and Consolidations 365
 - Parent and Subsidiary Corporations 365
 - Consolidated Financial Statements 366
 - Financial Analysis and Interpretation 368**
- 15. Bonds Payable and Investments in Bonds 377**
 - Financing Corporations 378**
 - Characteristics of Bonds Payable 379**
 - The Present-Value Concept and Bonds Payable 380**
 - Present Value of the Face Amount of Bonds 381
 - Present Value of the Periodic Bond Interest Payments 382
 - Accounting for Bonds Payable 383**
 - Bonds Issued at Face Amount 383
 - Bonds Issued at a Discount 384
 - Amortizing a Bond Discount 385
 - Bonds Issued at a Premium 386
 - Amortizing a Bond Premium 386
 - Zero-Coupon Bonds 386
 - Bond Sinking Funds 387**
 - Bond Redemption 387**
 - Investments in Bonds 388**
 - Accounting for Bond Investments—Purchase, Interest, and Amortization 389
 - Accounting for Bond Investments—Sale 390
 - Corporation Balance Sheet 390**
 - Balance Sheet Presentation of Bonds Payable 391
 - Balance Sheet Presentation of Bond Investments 393
 - Financial Analysis and Interpretation 393**
 - Appendix: Effective Interest Rate Method of Amortization 394**
 - Amortization of Discount by the Interest Method 394
 - Amortization of Premium by the Interest Method 395
- 16. Statement of Cash Flows 404**
 - Reporting Cash Flows 405**
 - Cash Flows from Operating Activities 406
 - Cash Flows from Investing Activities 407
 - Cash Flows from Financing Activities 407
 - Noncash Investing and Financing Activities 408
 - No Cash Flow per Share 408
 - Statement of Cash Flows—The Indirect Method 409**
 - Retained Earnings 409
 - Common Stock 415

Bonds Payable	415
Building	416
Land	416
Preparing the Statement of Cash Flows	417

Statement of Cash Flows—The Direct Method 418

Cash Received from Customers	418
Cash Payments for Merchandise	419
Cash Payments for Operating Expenses	420
Gain on Sale of Land	421
Interest Expense	421
Cash Payments for Income Taxes	421
Reporting Cash Flows from Operating Activities— Direct Method	421

Financial Analysis and Interpretation 422

17. Financial Statement Analysis 435

Basic Analytical Procedures 436

Horizontal Analysis	436
Vertical Analysis	438
Common-Size Statements	440
Other Analytical Measures	441

Solvency Analysis 441

Current Position Analysis	442
Accounts Receivable Analysis	443
Inventory Analysis	444
Ratio of Fixed Assets to Long-Term Liabilities	445
Ratio of Liabilities to Stockholders' Equity	446
Number of Times Interest Charges Earned	447

Profitability Analysis 447

Ratio of Net Sales to Assets	448
Rate Earned on Total Assets	448
Rate Earned on Stockholders' Equity	449
Rate Earned on Common Stockholders' Equity	449
Earnings per Share on Common Stock	450
Price-Earnings Ratio	450
Dividends per Share and Dividend Yield	451

Summary of Analytical Measures 451

Corporate Annual Reports 452

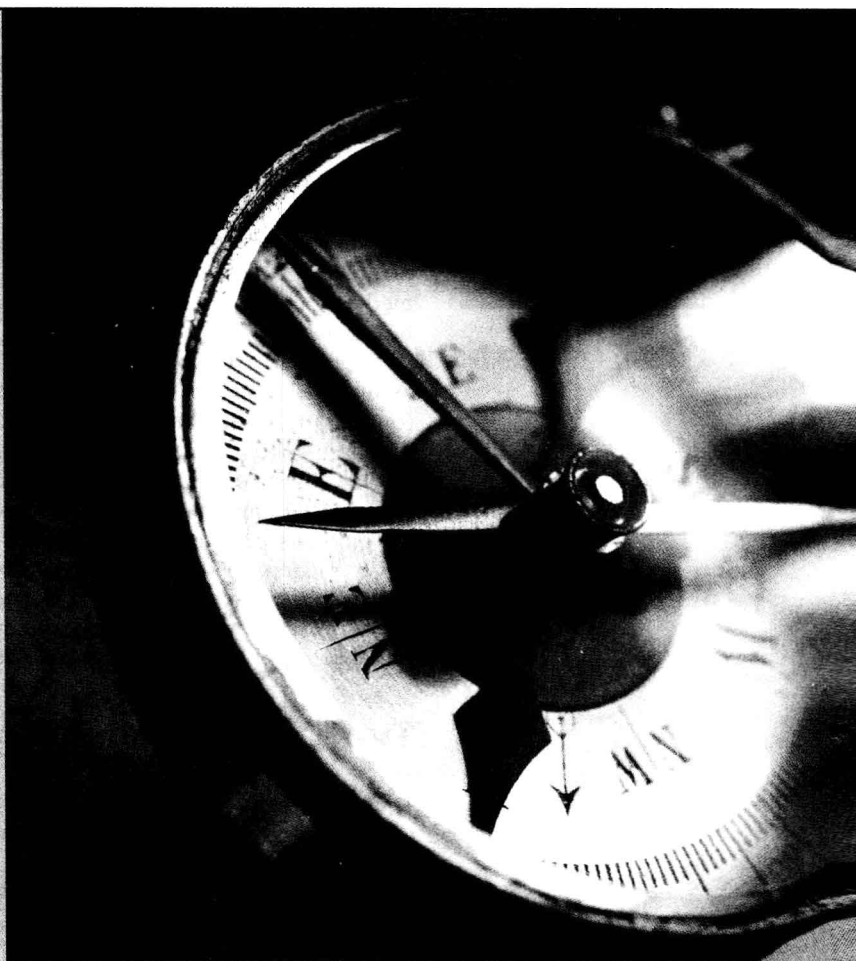
Management Discussion and Analysis	454
Independent Auditors' Report	454

INTRODUCTION TO ACCOUNTING AND BUSINESS

objectives

After studying this chapter, you should be able to:

- 1 Describe the nature of a business.
- 2 Describe the role of accounting in business.
- 3 Describe the importance of business ethics and the basic principles of proper ethical conduct.
- 4 Describe the profession of accounting.
- 5 Summarize the development of accounting principles and relate them to practice.
- 6 State the accounting equation and define each element of the equation.
- 7 Explain how business transactions can be stated in terms of the resulting changes in the basic elements of the accounting equation.
- 8 Describe the financial statements of a proprietorship and explain how they interrelate.
- 9 Use the ratio of liabilities to owner's equity to analyze the ability of a business to withstand poor business conditions.



Do you use accounting? Yes, we all use accounting information in one form or another. For example, when you think about buying a car, you use accounting-type information to determine whether you can afford it and whether to lease or buy. Similarly, when you decided to attend college, you considered the costs (the tuition, textbooks, and so on). Most likely, you also considered the benefits (the ability to obtain a higher-paying job or a more desirable job).

Is accounting important to you? Yes, accounting is important in your personal life as well as your career, even though you may not become an accountant. For example, assume that you are the owner/manager of a small Mexican restaurant and are considering opening another restaurant in a neighboring town. Accounting information about the restaurant will be a major factor in your deciding whether to open the new restaurant and the bank's deciding whether to finance the expansion.

Our primary objective in this text is to illustrate basic accounting concepts that will help you to make good personal and business decisions. We begin by discussing what a business is, how it operates, and the role that accounting plays.

Nature of a Business

objective 1

Describe the nature of a business.

You can probably list some examples of companies with which you have recently done business. Your examples might be large companies, such as **Coca-Cola**, **Dell Computer**, or **Amazon.com**. They might be local companies, such as gas stations or grocery stores, or perhaps employers. They might be restaurants, law firms, or medical offices. What do all these examples have in common that identify them as businesses?

In general, a **business** is an organization in which basic resources (inputs), such as materials and labor, are assembled and processed to provide goods or services (outputs) to customers.¹ A business's customers are individuals or other businesses who purchase goods or services in exchange for money or other items of value.

The objective of most businesses is to maximize profits. **Profit** is the difference between the amounts received from customers for goods or services provided and the amounts paid for the inputs used to provide the goods or services. Some businesses operate with an objective other than to maximize profits, such as medical research or conservation of natural resources. We will focus in this text on businesses operating to earn a profit. Keep in mind, though, that many of the same concepts and principles apply to nonprofit businesses as well.

Types of Businesses

There are three different types of businesses that are operated for profit: manufacturing, merchandising, and service businesses. Each type of business has unique characteristics.

Manufacturing businesses change basic inputs into products that are sold to individual customers. Examples of manufacturing businesses and some of their products are as follows.

¹A complete glossary of terms appears at the end of the text.

Manufacturing Business	Product
General Motors	Cars, trucks, vans
Intel	Computer chips
Boeing	Jet aircraft
Nike	Athletic shoes and apparel
Coca-Cola	Beverages
Sony	Stereos and televisions

Merchandising businesses also sell products to customers. However, rather than making the products, they purchase them from other businesses (such as manufacturers). In this sense, merchandisers bring products and customers together. Examples of merchandising businesses and some of the products they sell are shown below.

Merchandising Business	Product
Wal-Mart	General merchandise
Toys "R" Us	Toys
Circuit City	Consumer electronics
Lands' End	Apparel
Amazon.com	Internet books, music, video retailer

Service businesses provide services rather than products to customers. Examples of service businesses and the types of services they offer are shown below.

Service Business	Service
Disney	Entertainment
Delta Air Lines	Transportation
Marriott Hotels	Hospitality and lodging
Merrill Lynch	Financial advice
Sprint	Telecommunications



REAL WORLD

Roughly eight out of every ten workers in the United States are service providers.

Types of Business Organizations

The common forms of business organization are proprietorship, partnership, corporation, or limited liability corporation. In the following paragraphs, we briefly describe each form and discuss its advantages and disadvantages.

A **proprietorship** is owned by one individual. More than 70% of the businesses in the United States are organized as proprietorships. The popularity of this form is due to the ease and the low cost of organizing. The primary disadvantage of proprietorships is that the financial resources available to the business are limited to the individual owner's resources. Small local businesses such as hardware stores, repair shops, laundries, restaurants, and maid services are often organized as proprietorships.

As a business grows and more financial and managerial resources are needed, it may become a partnership. A **partnership** is owned by two or more individuals. Like proprietorships, small local businesses such as automotive repair shops, music stores, beauty salons, and clothing stores may be organized as partnerships. Currently, about 10% of the businesses in the United States are organized as partnerships.

A **corporation** is organized under state or federal statutes as a separate legal taxable entity. The ownership of a corporation is divided into shares of stock. A corporation issues the stock to individuals or other businesses, who then become owners or stockholders of the corporation.

A primary advantage of the corporate form is the ability to obtain large amounts of resources by issuing stock. For this reason, most companies that require large investments in equipment and facilities are organized as corporations. For example, Toys "R" Us has raised over \$400 million by issuing shares of common stock to finance its operations. Other examples of corporations include General Motors, Ford, International Business Machines (IBM), Coca-Cola, and General Electric.

Manufacturing, merchandising, and service businesses are commonly organized as either proprietorships, partnerships, corporations, or limited liability corporations.

About 20% of the businesses in the United States are organized as corporations. Given that most large companies are organized as corporations, over 90% of the total dollars of business receipts are received by corporations. Thus, corporations have a major influence on the economy.

A **limited liability corporation** combines attributes of a partnership and a corporation in that it is organized as a corporation, but it can elect to be taxed as a partnership. Thus, its owners' (or members') liability is limited to their investment in the business, and its income is taxed when the owners report it on their individual tax returns.

The three types of businesses we discussed earlier—manufacturing, merchandising, and service—may be either proprietorships, partnerships, corporations, or limited liability corporations. However, because of the large amount of resources required to operate a manufacturing business, most manufacturing businesses are corporations. Likewise, most large retailers such as **Wal-Mart**, **Sears**, and **JCPenney** are corporations.

Business Strategies

How does a business decide which products or services to offer its customers? Many factors influence this decision, but ultimately the decision is made on the basis of whether it is consistent with the overall business strategy of the company.

A **business strategy** is an integrated set of plans and actions designed to enable the business to gain an advantage over its competitors, and in doing so, to maximize its profits. The two basic strategies a business may use are a low-cost strategy or a differentiation strategy.

Under a **low-cost strategy**, a business designs and produces products or services of acceptable quality at a cost lower than that of its competitors. **Wal-Mart** and **Southwest Airlines** are examples of businesses with a low-cost strategy. Following this strategy, businesses must continually focus on lowering costs.

Businesses may try to achieve lower costs in a variety of ways. For example, a business may employ strict budgetary controls, use sophisticated training programs, implement simple manufacturing technologies, or enter into cost-saving supplier relationships. Such supplier relationships may involve linking the supplier's production process directly to the client's production processes to minimize inventory costs, variations in raw materials, and record keeping costs.

A primary concern of a business using a low-cost strategy is that a competitor may achieve even lower costs by replicating the low costs or developing technological advances. Another concern is that competitors may differentiate their products.

Under a **differentiation strategy**, a business designs and produces products or services that possess unique attributes or characteristics for which customers are willing to pay a premium price. For the differentiation strategy to be successful, a product or service must be truly unique or perceived as unique in quality, reliability, image, or design. To illustrate, **Maytag** attempts to differentiate its appliances on the basis of reliability, while **Tommy Hilfiger** differentiates its clothing on the basis of image.

Businesses using a differentiation strategy often use information systems to capture and analyze customer buying habits and preferences. Companies may enhance differentiation by investing in manufacturing and service technologies, such as flexible manufacturing methods that allow timely product design and delivery. Some companies use marketing and sales efforts to promote product differences. Other companies use unique credit-granting arrangements, emphasize personal relationships with customers, or offer extensive training and after sales service programs for customers.

A business using a differentiation strategy wants customers to pay a premium price for the differentiated features of its products. However, a business may provide features that exceed the customers' needs. In this case, competitors may be able to offer customers less differentiated products at lower costs. Also, customers'

perceptions of the differentiated features may change. As a result, customers may not be willing to continue to pay a premium price for the products. Over time, customers may also become better educated about the products and the value of the differentiated features. For example, **IBM** personal computers were once viewed as being differentiated on quality. However, as consumers have become better educated and more experienced with personal computers, **Dell** computers have also become perceived as being of high quality.

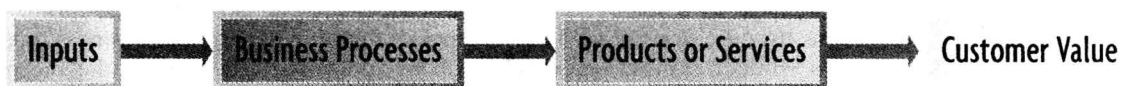
A business may attempt to implement a **combination strategy** that includes elements of both the low-cost and differentiation strategies. That is, a business may attempt to develop a differentiated product at competitive, low-cost prices. For example, **Andersen Windows** allows customers to design their own windows through the use of its proprietary manufacturing software. By using flexible manufacturing, Andersen Windows can produce a variety of windows in small quantities with a low or moderate cost. Thus, Andersen windows sell at a higher price than standard low-cost windows but at a lower price than fully customized windows built on site.

A business may also attempt to implement different strategies for different markets. For example, **Toyota** segments the market for automobiles by offering the Lexus to image- and quality-conscious buyers. To reinforce this image, Toyota developed a separate dealer network. At the same time, Toyota offers a low-cost automobile, the Echo, to price-sensitive buyers.

Value Chain of a Business

Once a business has chosen a strategy, it must implement the strategy in its value chain. A **value chain** is the way a business adds value for its customers by processing inputs into a product or service, as shown in Exhibit 1.

Exhibit 1 The Value Chain



To illustrate, **Delta Air Lines'** value chain consists of taking inputs, such as people, aircraft, and equipment, and processing these inputs into a service of transporting goods and passengers throughout the world. The extent to which customers value Delta's passenger service is reflected by the air fares Delta is able to charge as well as passenger load factors (percentage of seats occupied). For example, the extent to which Delta can, on average, charge higher fares than discount airlines, such as **AirTran**, implies that passengers value Delta's services more than AirTran's. These services may include newer, more comfortable aircraft, the ability to earn frequent flyer miles, more convenient passenger schedules, passenger lounges for frequent flyers, and international connections.

A business's value chain can be divided into primary and supporting processes. Primary processes are those that are directly involved in creating value for customers. Examples of primary processes include manufacturing, selling, and customer service. Supporting processes are those that facilitate the primary processes. Examples of support processes include purchasing and personnel.² For Delta Air Lines, primary processes would include aircraft maintenance, baggage handling, ticketing, and flight operations. Secondary processes for Delta Air Lines would include the accounting and finance functions, contracting for fuel deliveries, and investor relations.

Business Stakeholders

A **business stakeholder** is a person or entity having an interest in the economic