

# How to Pass

# 如何通过

# Book-keeping

# 簿记学



编著 *Keith F Bird*

**FIRST LEVEL**

第一级

The Official LCCI Examinations Board Guide

伦敦工商会考试局考试指南

广东经济出版社

# How to Pass 如何通过 Book-keeping 簿记学

*First Level*  
( 一级 )

**Keith F Bird**

MSc, BSc (Econ), ACIS

LCCI Chief Examiner in First Level Book-keeping  
and Second Level Book-keeping and Accounts



London Chamber of Commerce and Industry Examinations Board  
Athena House  
112 Station Road  
Sidcup  
Kent DA15 7BJ  
United Kingdom

First published in 1995  
Reprinted 1998, 2001

© LCCI CET 1995

*British Library Cataloguing-in-Publication Data*

A CIP catalogue record for this book can be obtained from the British Library

ISBN 0 7121 0865 3

All rights reserved; no part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise without the prior written permission of the Publisher. This book may not be lent, resold, hired out or otherwise disposed of by way of trade in any form of binding or cover, other than that in which it is published, without the prior consent of the Publisher.

**This is the only book endorsed by the LCCIEB for use by students of this LCCIEB examination subject at this level. No other book is endorsed by the LCCIEB for this subject at this level.**

10 9 8 7 6 5 4 3

Typeset by Land & Unwin (Data Sciences) Limited  
Printed in England by Clays Ltd, St Ives plc

## 图书在版编目 (CIP) 数据

如何通过簿记学第一级/ (英) 伯德 Keith F Bird 编  
著. —广州: 广东经济出版社, 2003.10  
(伦敦工商会考试局考试指南)  
ISBN 7-80677-568-4

I. 如… II. 伯… III. 会计学-会计师-资格考核  
- 自学参考资料-英文 IV. F230

中国版本图书馆 CIP 数据核字 (2003) 第 089897 号

## 版 权 声 明

本书由著作权人授权广东经济出版社在中国内地出版。未经许可, 本书的任何部分均不得以任何手段复制或传播。

版权贸易合同号: 19-2003-331 号

出版 发行	广东经济出版社 (广州市环市东路水荫路 11 号 5 楼)
经销	广东新华发行集团
印刷	广东省肇庆新华印刷有限公司 (广东省肇庆市狮岗)
开本	889 毫米×1194 毫米 1/16
印张	20
字数	462 000 字
版次	2003 年 10 月第 1 版
印次	2003 年 10 月第 1 次
印数	1~3 000 册
书号	ISBN 7-80677-568-4 / F·935
定价	50.00 元

如发现印装质量问题, 影响阅读, 请与承印厂联系调换。

发行部地址: 广州市合群一马路 111 号省图批 107 号

电话: [020] 83780718 83790316 邮政编码: 510100

邮购地址: 广州市东湖西路邮局 29 号信箱 邮政编码: 510100

(广东经世图书发行中心)

本社网址: [www.sun-book.com](http://www.sun-book.com)

## LCCIEB 简介

LCCIEB（即 London Chamber of Commerce and Industry Examinations Board 英国伦敦工商会考试局的英文缩写）是国际性的考试机构。它创办于 1890 年，目前已经在世界上 90 个国家和地区设立了考试中心，报读报考无年龄及学历限制，亦可自学自考。每年的 3 月、4 月、6 月、11 月在世界各地举行全球统一考试，由英国伦敦总部统一评卷、统一发证。LCCIEB 所颁发的证书在英联邦国家和东南亚国家受到普遍承认，特别是在英国、加拿大、澳大利亚、新西兰、新加坡和香港地区等一直享有“求职通行证”的美誉。LCCIEB 证书还是海外大学接受的入学条件之一。

## LCCIEB 在中国

LCCIEB 于 1995 年进入中国，成为首个由国家教育部（NEEA）承认及主办的国际性的职业资格考试，目前已在全国 18 个省及直辖市设有考试点，开设的考试有市场营销、西方会计、文秘和商务研究四大类。其中西方会计系列教材从低到高分三个级别，包括 6 本书：簿记学一级（Book-keeping Level 1）、簿记与会计学二级（Book-keeping & Accounts Level 2）、会计学三级（Accounting Level 3）、管理会计学三级（Management Accounting Level 3）、成本会计二、三级（Cost Accounting Level 2+3）、商务统计二、三级（Business Statistics Level 2+3）。

想了解更多信息，请浏览我们的网站：[www.lcciebchina.com](http://www.lcciebchina.com)；[www.lccieb.com](http://www.lccieb.com)

## LCCIEB 与您的未来

中国已加入 WTO，外资企业在中国的数量和规模越来越大，故此，能适应外企运作的及达到国际通用标准的 LCCIEB 专职人才将更受青睐。LCCIEB 将为你开启通往更理想职业的大门！

簿记学一级（Book-keeping Level 1）是 LCCIEB 会计科目的入门课程。这门课的重点是会计基础原理、商业交易记录和账目的准备。会计学是一门具有特定语言的专业，有很多东西需要学习。簿记一级只是对会计职能的基本介绍，学完这门课程将使你具备编制相对专业的财务报表的能力。

1. 会计等式——首先要了解资产和债务，借方、贷方和资本。在此基础上理解等式：资产=资本+债务。
2. 复式记账法——商业购销活动影响公司的财务账目，包括资产和债务，支出和收益。
3. 记录交易——使用 T 形账目更好地理解公司交易的不同种类及其影响。
4. 分类账、日记账——增加在交易记录及应用到各个账目方面的经验。
5. 购买、销售和退回——理解商业需求的关键所在。学会运用不同类型的现金及信用交易，以及如何记录的方法。
6. 银行余额调节——须在不需要公司的月报基础上平衡银行账户，须记录下不符点之处——未呈兑支票、未签支票、尚未呈兑支票或没有信用额度的已付支票。
7. 固定资产折旧——公司购买的设备有一定的使用寿命，因此须记录下来。资产的折旧能在账目上反映出资产的实际现值。
8. 呆账、疑账——某些公司破产、某些人不付账单，所以必须制定出相关条款并在出现此种情况下在账目上有所反映。
9. 应付和预付金的调整——账目与公司的交易有关。某些交易如工资在某日内即付清，但需记录一个星期或一个月，这就涉及到应付和预付金。为此学员将学习这一方面的经验，进行终期调整来记录账目的差异。
10. 营运及损益表——营运表反映公司制定的产品成本。讨论存货和一些评估、记账的方法。进而学习损益表及一些决定公司盈利的可变因素。
11. 结账、试算表和资产负债表——会计学最终将产生资产负债和损益报表。应了解这些会计要求并练习如何产生这些报表。

课本中将会提及一些当代的国际的典型案列——这是为个人发展准备而并非专门为考试设计的内容。

# Introduction

You are starting on a course of study in book-keeping and accounting and we can assume that your immediate objective is success in one or more LCCIEB examination.

Longer-term objectives will vary. Some of you will be preparing for future careers. Others, already working, recognise that a better job depends on improved knowledge, evidenced by a formal qualification. Yet others may have the longer-term aim of setting up and operating your own business. These readers rightly recognise that just to survive a knowledge of accounting is essential.

For the purposes of this book it will be assumed that you are about to set up and run a small business. This has the merit of focusing on the accounting needs of business organisations, whilst keeping in mind the part that accounting plays in the firm as a whole.

A key requirement for success, especially as the business expands, will be keeping suitable, effective records.

Book-keeping is the systematic recording of what a business owns, what it owes, its expenses, its income, and the results in money terms of all its activities. The records need to show:

- changes from day to day
- totals per period of time, eg total annual sales, yearly profit.

Records are necessary for **control**, eg ensuring that adequate money is available to meet the needs of the business, as well as for **planning** the future of the business and thus to make **decisions**. To meet these purposes, the records must be meaningful, accurate and reliable.

In each accounting situation or problem it is fundamental that it is clear about whose accounts you are looking at or are involved in. As a business person, in your mind you must separate the affairs of the business from your personal activities. This is so, even though in the last resort you may have to use your private money to settle the outstanding debts of the business. A good understanding of accounting can only help to make such an unfortunate situation unlikely.

This book takes you progressively through the first stages of book-keeping and accounting. It is essential that you work the questions at the end of

## Introduction

chapters. Worked answers are provided to many of these questions. Other, abbreviated answers are provided at the back of the book. To obtain full benefit, it is vital that you make at least a serious attempt at answering the questions before referring to any solutions. Brief guidance notes on answering the questions are provided in some cases. Remember that careful, methodical study is the basis of success in your examination.

Success in your examination will also depend on suitably translating your knowledge of the subject into effective answers. To assist in this, sections on examination technique are included at the end of several chapters. These highlight points of subject matter and presentation which require special attention in order to achieve examination success. In addition to this, 'Preparing for and sitting the examination' on pages 272–6 deals with pre-examination preparation and key points in sitting the examination.

A recent LCCIEB question paper is also included on pages 277–81. This should be worked, under near-examination conditions, only after thorough study of the book and working through the various exercises.

## Additional reading

The boxed items which appear at the beginning of each chapter refer to the published syllabus which can be found in the *Guide to LCCIEB Examinations*. These items can be used as a checklist for lecturers and candidates to chart their progress through the syllabus.

In addition to this book, study of the *Extended Syllabus* and recent *Examiner's Reports* will help you to appreciate the depth to which items listed in the outline syllabus will be tested and what the Examiner is looking for. Both of these publications can be obtained from LCCIEB, Marlowe House, Station Road, Sidcup, Kent, DA15 7BJ, UK.

Intending candidates are also advised to obtain copies of past question papers from LCCIEB, for practice examination purposes.



# Contents

## *Introduction*    *vii*

- 1 The accounting equation    1
- 2 Transactions through 'double entry'    9
- 3 Purchases and sales    15
- 4 Expenses: profit or loss    22
- 5 Balancing accounts: the trial balance    30
- 6 Trading and profit and loss accounts    38
- 7 The balance sheet    49
- 8 Final accounts: more features    54
- 9 The division of the ledger    66
- 10 Bank facilities    73
- 11 Cash book: two columns    79
- 12 Cash book: three columns – cash discount    85
- 13 Day books: sales day book    96
- 14 Returns day books    104
- 15 Accruals and prepayments    120
- 16 Depreciation of fixed assets    133
- 17 Bad debts and provision for doubtful debts    152
- 18 Bank reconciliation statements    164
- 19 Petty cash book: imprest system    180
- 20 Capital and revenue expenditure    189

## **Contents**

- 21** The journal 201
- 22** Errors in the accounts 210
- 23** Final accounts and adjustments further considered 231
- 24** Club and society accounts 246
- 25** The influence of information technology 270

## **Appendices**

- 1** Preparing for and sitting the examination 272
- 2** Question paper 277
- 3** Answers to examination questions 282
- 4** Multiple choice: solutions 286
- 5** Answers to exercises 287
- 6** Glossary 298

*Index* 303

# 1

## The accounting equation

After carefully studying this chapter, you should be able to:

- 1 *understand the nature of 'the accounting equation';*
- 2 *appreciate the basic contents of a balance sheet;*
- 3 *understand the effect on the balance sheet of various business transactions.*

### The resources of a business

To run your business you will need to have resources. You may start with cash only and use that to purchase other resources. Alternatively, you may put into the business various assets which privately you already own. Thus you may put into the business not only cash but also a motor vehicle and some office furniture. The resources of the business are termed '**assets**'.

At the start it can be said that

Assets of the business = Assets provided by the owner

Remember that here the concern is with book-keeping for your (or any other) business, as distinct from your personal, domestic matters. 'Assets provided by the owner' is given the term '**capital**'.

So for the business

**Assets = Capital**

If, initially, you put into your business the three suggested 'assets' you might then show the following:

	£			£
Office furniture	600	}	= Capital	
Motor vehicle	4,800			6,000
Cash at bank	600			
	<u>6,000</u>			<u>6,000</u>

## Book-keeping

This is what is termed the '**accounting equation**'. The two sides will always be equal to one another. Assets cannot exist in a business unless some person (or persons) has committed to it money (or other resources) amounting to the same total sum. In a sense, the business is responsible to the owner(s) for the amount of the capital.

In practice, people other than the owner will provide some of the resources, perhaps enabling other assets to be obtained in due course. They may do this by lending money to the business. The 'equation' could now appear like this:

	£		£
Office furniture	600	Capital	6,000
Motor vehicle	4,800	Loan from T Wells	1,000
Cash at bank	1,600		
	<u>7,000</u>		<u>7,000</u>

Any amounts owing to persons other than the owner are given the term 'liabilities'.

The equation now reads:

$$\text{Assets } £7,000 = \text{Capital } £6,000 + \text{Liability } £1,000$$

The equations shown above are a form of 'financial statement' termed the **balance sheet**. The previous statement might appear as follows:

### L Wang Balance Sheet at 1 September Year 5

	£		£
Office furniture	600	Capital	6,000
Motor vehicle	4,800	Loan from T Wells	1,000
Cash at bank	1,600		
	<u>7,000</u>		<u>7,000</u>

Note the important word 'at' in the heading. The balance sheet is likened to a snapshot photograph of the business, at a given moment in time.

The activities of the business will involve '**transactions**', eg the selling of goods, and it is helpful if you trace the effect which these might have upon the balance sheet.

### ***The purchase of an asset with payment by cheque***

On 4 September Year 5, L Wang buys a computer for £1,000, making payment by drawing a cheque upon his bank account.

**L Wang**  
**Balance Sheet at 4 September Year 5**

	£		£
Office furniture	600	Capital	6,000
Motor vehicle	4,800	Loan from T Wells	1,000
Computer	1,000		
Cash at bank	600		
	<u>7,000</u>		<u>7,000</u>

Here the effect is upon the assets side only: the equality between the two sides overall is unchanged.

**The purchase of an asset on credit**

'On credit' means taking ownership of an asset now but paying for it at a later date. If on 7 September Year 5 L Wang were to buy some goods on credit from F Denyer, this affects both sides of the equation.

**L Wang**  
**Balance Sheet at 7 September Year 5**

	£		£
Office furniture	600	Capital	6,000
Motor vehicle	4,800	Loan from T Wells	1,000
Computer	1,000	Creditor – F Denyer	700
Goods	700		
Cash at bank	600		
	<u>7,700</u>		<u>7,700</u>

The total assets owned by the business have increased by £700 whilst liabilities have also increased by £700. F Denyer is owed £700 and is termed a creditor.

**The sale of an asset with immediate payment**

On 15 September Year 5, L Wang sells some of the goods which had cost £300 for the same amount. He receives a cheque in exchange and pays this into his bank account.

**L Wang**  
**Balance Sheet at 15 September Year 5**

	£		£
Office furniture	600	Capital	6,000
Motor vehicle	4,800	Loan from T Wells	1,000
Computer	1,000	Creditor – F Denyer	700
Goods	400		
Cash at bank	900		
	<u>7,700</u>		<u>7,700</u>

## Book-keeping

Once again, one side of the balance sheet only is affected.

### ***Sale of an asset on credit***

On 21 September Year 5, L Wang sells goods which had cost £200 to D Stone 'on credit' for the same amount. This means that the £200 is due to be paid at a later date.

#### **L Wang Balance Sheet at 21 September Year 5**

	£		£
Office furniture	600	Capital	6,000
Motor vehicle	4,800	Loan from T Wells	1,000
Computer	1,000	Creditor – F Denyer	700
Goods	200		
Debtor – D Stone	200		
Cash at bank	900		
	<u>7,700</u>		<u>7,700</u>

Equality is maintained between the two sides, this time by a switch of amounts within the asset side. You will note that D Stone, who owes money to the business, is termed a debtor.

### ***Paying an amount owing***

On 26 September Year 5, L Wang sends a cheque for £400 to F Denyer towards the amount owing.

#### **L Wang Balance Sheet at 26 September Year 5**

	£		£
Office furniture	600	Capital	6,000
Motor vehicle	4,800	Loan from T Wells	1,000
Computer	1,000	Creditor – F Denyer	300
Goods	200		
Debtor – D Stone	200		
Cash at bank	500		
	<u>7,300</u>		<u>7,300</u>

This time the two sides move in sympathy with each other as the withdrawal of funds from the bank is matched by a reduction of creditors. Total assets owned have fallen but so have liabilities.

### The receipt of money from a debtor

On 29 September Year 5, L Wang receives a cheque for £200 from his debtor, D Stone. He pays the cheque into his bank account.

#### L Wang Balance Sheet at 29 September Year 5

	£		£
Office furniture	600	Capital	6,000
Motor vehicle	4,800	Loan from T Wells	1,000
Computer	1,000	Creditor – F Denyer	300
Goods	200		
Cash at bank	700		
	<u>7,300</u>		<u>7,300</u>

Once again the changes involve only the switch of assets, with liabilities unaffected. The total amount of assets owned remains the same.

These simplified examples show the two effects of any one transaction. Sometimes it means that both sides of the equation increase by the same amount. At other times the effect is restricted to the asset side: one asset increasing but another one diminishing. Always, however, the two sides should be equal to one another.

### A combination type transaction

Here the effect on one side will be matched by a combination of two (or possibly more) effects on the other side.

Suppose that buildings are bought for £20,000, with payment £4,000 by cheque and the other £16,000 obtained by borrowing from Western Finance Company.

Then

	<b>Assets</b>		<b>Liabilities</b>	
£				£
+20,000	Increased through the addition of buildings		Increased by the amount owing to Western Finance Company	+16,000
– 4,000	Decreased by the fall in the bank balance			
	<u>16,000</u>			<u>16,000</u>

Remember to keep clearly in mind the equation

$$\text{Assets} = \text{Capital} + \text{Liabilities}$$

## Book-keeping

You can, of course, express this alternatively as

$$\text{Assets less Liabilities} = \text{Capital}$$

Either way, it follows that if you know any two of these three elements, you can easily calculate the third.

It is important that you have a good understanding of this chapter. Re-read it as necessary. Then work the following exercises: these are aimed at clarifying points and strengthening your understanding.

### EXERCISES\*

**1.1** Insert the missing figure in each of the following:

	<i>Assets</i>	<i>Capital</i>	<i>Liabilities</i>
	£	£	£
(a)	1,260	940	
(b)		3,200	750
(c)	5,800		920
(d)	7,840	4,910	
(e)	9,000		0

**1.2** You are presented with the following data:

<i>Assets</i>	<i>Liabilities</i>	<i>Capital</i>
£	£	£
11,970	2,394	11,576

What comment would you make?

**1.3** List the following items and alongside each write the word 'asset' or 'liability' as appropriate:

- loan from T Masters
- debtor
- fixtures and fittings
- premises
- creditor
- goods
- owing to bank

**1.4** Refer to the balance sheet of L Wang at 21 September Year 5. Re-write this balance sheet, after taking account of both of the following transactions:

- (a) Goods are bought on credit from J Pine for £400.
- (b) L Wang draws a cheque upon his bank to repay half the loan from T Wells.

\* Answers to Exercises are provided in Appendix 5 at the end of the book, apart from those questions marked with an asterisk \*.



**1.5** Draw up W Pentecost's complete Balance Sheet from the following incomplete data at 30 June Year 9. Your answer should include the missing item.

	£
Cash at bank	2,614
Creditors	4,150
Goods	5,860
Fixtures and fittings	1,900
Debtors	3,750
Motor vehicles	4,200
Loan from D Galbraith	3,600

**1.6\*** State the balance sheet effects of each of the following:

- (a) the business borrows £5,000 from L Walpole and the money is placed in the firm's bank account
- (b) a debtor pays £250 by cheque
- (c) the business bought a motor vehicle on credit for £6,200
- (d) the owner withdraws £160 from the firm's bank account for his personal use
- (e) goods are sold on credit for £840
- (f) the owner puts a further £3,000 cash into the business. The money is immediately entered into the business bank account
- (g) a creditor is paid £290 by cheque

**1.7\*** Complete the following sentences by filling in the missing words:

- (a) The capital equation is:  
\_\_\_\_\_ less \_\_\_\_\_ equals \_\_\_\_\_
- (b) \_\_\_\_\_ is a term used for the resources of a business
- (c) A general term for amounts owing to/due to persons other than the owner is \_\_\_\_\_
- (d) A \_\_\_\_\_ is someone who owes you money after you sell to him/her on credit
- (e) A \_\_\_\_\_ is someone to whom you owe money after you buy on credit
- (f) The word \_\_\_\_\_ in the heading of the balance sheet is linked to the idea of the snapshot photograph.