

王德发 熊芙蓉 编著

实用财会专业英语

武汉大学出版社

系列专业英语
PROFESSIONAL
ENGLISH

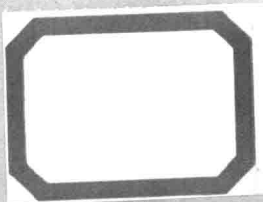
FOR ACCOUNTING



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前 言

新旧世纪之交,中国经济的发展已进入一个新的阶段。随着中国加入 WTO 时刻的临近,中外经济的融合也渐入高潮。在中国,外资企业不仅数量急剧增加,而且规模也日益扩大;与此同时,大量中资企业纷纷走出国门,开办境外企业,参与国际竞争。在此宏观背景下,会计作为国际商业语言,与国际全面接轨势所必然。我国新修订的会计法允许外商投资企业的会计记录可以同时使用一种外国文字,而中资境外企业对会计人员的专业英语要求则更高。因此,为帮助广大会计人员和高等院校会计专业的学生学习和掌握专业英语知识,我们在多年的专业英语教学的基础上,编写了这本针对性、实用性较强的财会专业英语教程,以期能对专业人员有所裨益。

本书共分十二章,以财务会计为主,各章节相互联系,构成一个完整的整体。为便于读者自学,内容编排由浅而深,章节安排也照顾到我国读者的阅读习惯,每章之首提纲挈领地介绍本章主要学习内容,正文后还附有财会专业英语翻译技巧,介绍财会专业英语的特点和翻译基本方法。在具备了一定专业英语知识之后,最后一章正文后介绍了专业学术论文汉译英的翻译方法,为读者在撰写英文学术论文、参与国际学术交流时提供参考。

在附录部分,我们选录了企业会计凭证、账簿及报表的基本格式,以及新修订的会计法。对于专业英语学习者而言,最方便之处在于它们均以中英对照的形式出现;同时本书课后练习参考答案

也安排在附录中,便于读者自我检查。

本书由王德发、熊芙蓉主编。蔡圣勤、程玉、钱红光、刘廷芳等也参加了部分章节编写和整理工作。在本书编写过程中,我们参阅了国内外部分相关书籍,在此不一一列举,谨表谢忱。

最后,我们还要特别感谢武汉大学出版社的大力支持。没有他们的协助,本书的出版是不可能的。由于编者的水平有限,加之会计理论和实务发展迅速,书中不足之处在所难免,鉴请读者批评指正。

编者

2000年11月22日

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Chapter 1 Fundamental Concepts

OBJECTIVES

In this chapter, we shall deal with the following topics:

- I . Definition of accounting
- II . The generally accepted concepts (assumption)
 - a. accounting entity
 - b. going concern
 - c. money measurement
 - d. accounting period
- III . The working principles
 - a. historical cost
 - b. objective
 - c. materiality
 - d. conservatism
 - e. consistency
 - f. full disclosure
 - g. matching
- IV . Accounting elements and accounting equation
 - a. assets
 - b. liabilities
 - c. equity
 - d. revenues

- e. expenses
- f. net earnings

1. Accounting Defined

Early definitions of accounting generally focused on the traditional record keeping functions of accountant. In 1941, the American Institute of Certified Public Accountants (AICPA) defined accounting as “the art of recording, classifying, and summarizing in a significant manner and in terms of money, transactions and events which are, in part at least, of a financial character, and interpreting the results thereof.”^① The modern definition of accounting, however, is much broader. The modern accountant is concerned not only with record keeping but also with whole range of activities involving planning and problem solving, control and attention directing, and evaluation, review, and auditing. Today's accountant focuses on the ultimate needs of those who use accounting information, whether these users are inside or outside the organization itself. So accounting can be defined as an information system for measuring, processing, and communicating financial information about an identifiable economic entity.

2. Basic Concepts

We will now look at some of the more important basic concepts (sometimes known as assumptions) embodied in current accounting practice. The main characteristic of these concepts is that they are often taken as self-evident, and thus not subject to challenge.

Accounting Entity Any business enterprise, whether it is a sole proprietorship, a partnership, or a corporation, is perceived and treated as a separate entity that is distinct from its owner or owners and from every other business.

Going Concern In the absence of evidence to the contrary, a business is assumed to have an indefinite life and will not be sold or liquidated.

Money Measurement Each entity will account for, and report its financial results primarily in terms of the national monetary unit. This assumption implies that the monetary unit is a stable measuring unit, without a changing value (due to inflation and deflation).

Accounting Period Accounting period assumption recognizes that decision makers require periodic information about the financial condition of a business. The periodic reporting period does not have to conform to calendar year. However, the accounting information processing cycle and the primary financial statements cover one full reporting year.

3. Working Principles

The working principles of accounting are important because they provide the conceptual guidelines for accounting practice. Also, they give the measuring, recording, and reporting phases of the accounting information. They can be characterized as “how to apply” concepts.

Historical Cost Assets are recorded and subsequently reported at their acquisition price, or historical cost. Accountants have long recognized that historical cost is probably the most objective and ve-

rifiable basis for reporting assets.

Objectivity Because accounting data are most useful when they are objective and verifiable, the recording of transactions should be based on actual invoices, physical counts, and other relatively bias-free evidence whenever possible.

Materiality Accounts are not generally drawn up on a hair-splitting basis. Trivial matters which do not make any significant difference to the reported figures are disregarded or dealt with on a broadly approximate basis.

Conservatism Accounting measurements, which take place in a context of significant uncertainties, and possible errors in measurement of net assets and income, should tend toward understatement rather than overstatement. ②

Consistency Unless otherwise disclosed, accounting reports are prepared on a basis consistent with the preceding period, as without it the methods used could vary arbitrarily.

Full Disclosure The periodic financial statements of a business must clearly report all of the relevant information about the economic affairs of a business. This principle requires (a) complete financial statement and (b) notes to the financial statements to elaborate on the "numbers".

Matching Expense with Revenue When the period's revenues are properly recognized in conformity, all of the expenses incurred in earning those revenues must be matched with the revenues of that period.

4. Accounting Elements and Accounting Equation

Financial accounting information is classified into the categories of assets, liabilities, owner's equity, revenues, expenses, and net earning (or net loss). A full understanding of these accounting elements will be a good start in leaning financial accounting.

Assets Assets are probable future economic benefits obtained or controlled by a particular entity as a result of past transactions or events.^③ In other words, they are economic resources owned by a business that are expected to benefit future operations. Certain kinds of assets are monetary items such as receivables (money owed to the company) from customers and cash, and others are non-monetary physical things such as inventories (goods held for sale), land, buildings, and equipment. Still other assets are nonphysical rights such as those granted by patent, trademark, or copyright.

Liabilities Liabilities are probable future sacrifices of economic benefits arising from present obligations of a particular entity to transfer assets or provide services to other entities in the future as a result of past transactions or events. Among these are debts of the business, amounts owed to creditors for goods or services bought on credit (called Accounts Payables), borrowed money such as notes payable, salaries and wages owed to employees, and taxes owed to the government.

As debts, liabilities are a claim recognized by law. That is the law gives to creditors the right to force the sale of a company's as-

sets to pay debts if the company fails to pay. Creditors have rights over owners and must be paid in full before the owners may receive anything, even if payment of the debt uses up all assets of the business.

Owner's Equity Equity is the residual interest in the assets of an entity that remains after deducting its liabilities. In a business, the equity is called the ownership interest or owner's equity. The owner's equity is the resources invested in the business by the owner. It is also known as the residual equity because it is what would be left over if all the liabilities were paid.

Revenues Revenues are inflows or other enhancements of assets of an entity or settlements of its liabilities (or a combination of both) during a period from delivering or producing goods, rendering services, or other activities that constitute the entity's ongoing major or central operations. Sales revenue, service revenue, and investment revenue are subdivisions of revenues.

Expenses Expenses are outflows or other using up of assets or incurrence of liabilities (or a combination of both) during a period from delivering or producing goods, rendering services, or carrying out other activities that constitute the entity's ongoing major or central operations. Expenses can be termed in different ways according to business activities. Cost of goods sold, administrative expenses, selling expenses, financial expenses are special terms of expenses.

Net Earning (or Net Loss) Net earning (or net loss) is the result of matching revenues with expenses. When revenues exceed expenses, net income occurs, and *vice versa*. The relationship between the accounting elements can be expressed in the mathematical form known as the accounting equation:

Assets = Liabilities + Owner's Equity

Net Earnings (or Loss) = Revenues - Expenses

On the basis of the accounting equation, the financial position and the operating result of a business can be recorded and reported to the interested users.

VOCABULARY

account	<i>n.</i> 账, 账户; 账单 <i>vi.</i> 说明; 计价
accounting	<i>n.</i> 会计; 会计学
accountant	<i>n.</i> 会计师; 会计人员
record-keeping	<i>n.</i> 记录, 记账
certify	<i>vi.</i> 证明; 执业
summarize	<i>vi.</i> 汇总; 概括
transaction	<i>n.</i> 交易; 事项; 会计事项; 经济业务
finance	<i>n.</i> 财政; 金融; 筹资; 融通资金; 财务, 理财 <i>vi.</i> 筹资; 融通资金
evaluation	<i>n.</i> 评价, 评估
auditing	<i>n.</i> 审计; 审计学
review	<i>vi.</i> & <i>n.</i> 检查; 回顾; 评论
measure	<i>n.</i> 量度; 量具; 措施 <i>vi.</i> 计量
process	<i>n.</i> 步骤; 工序; 过程 <i>vt.</i> 处理; 加工
assumption	<i>n.</i> 假设, 假定
accounting entity	会计实体
sole proprietorship	独资
partnership	<i>n.</i> 合伙
corporation	<i>n.</i> 股份公司
going concern	继续经营

liquidate	<i>vi.</i> 清理(破产的企业);清偿;清除
money measurement	货币计量
inflation	<i>n.</i> 通货膨胀
deflation	<i>n.</i> 通货紧缩
accounting period	会计期间
financial statement	财务报表
historical cost	历史成本
objectivity	<i>n.</i> 客观性
invoice	<i>n.</i> 发票;发货单
physical count	实地计数
bias-free evidence	无偏见的证据
materiality	<i>n.</i> 重要性
conservation	<i>n.</i> 稳健性;谨慎性
consistency	<i>n.</i> 一致性,一贯性
full disclosure	充分披露
matching	<i>n.</i> 配比性,配合性
element	<i>n.</i> 要素
assets	<i>n.</i> 资产,财产
liability	<i>n.</i> 负债,债务;责任
owner's equity	业主权益,所有者权益
revenue	<i>n.</i> 营业收入
expense	<i>n.</i> 费用,支出
net earnings	净收益,净盈利

NOTES

① ... (AICPA) defined accounting as “the art of recording, classifying, and summarizing in a significant manner and in terms of money, transactions and events which are, in part at least, of a financial character, and interpreting the results thereof.”

美国注册会计师协会将会计定义为:“以重要方式和货币形式记录、分类