

外贸中等专业学校
财会专业英语教材

财会 英语

**BASIC
CONCEPTS OF
ACCOUNTING**

蒋恩锴 主编

中国对外经济贸易出版社

外贸中等专业学校
财会专业英语教材

财 会 英 语

BASIC CONCEPTS OF ACCOUNTING

蒋恩铸 主编

中国对外经济贸易出版社

新登字062号

财会英语

蒋恩铸 主编

中国对外经济贸易出版社出版

邮政编码: 100710

(北京安定门外大街东后巷28号)

新华书店北京发行所发行

外文印刷厂印刷

787×1092毫米 32开本8.25印张167千字

1993年1月第1版 1993年1月第1次印刷

印数11000册

ISBN7-80004-325-8/H·36

定价: 5.50 元

编写说明

本书是供外贸中专财会专业四年级学生使用的英语教材。目的是使学生通过学习，逐步扩大英语会计专业词汇和知识，为阅读有关财会方面的国外文献资料及日后从事以英语处理会计工作打下初步基础。

全书共27课。内容是参考国内外有关教材摘选改写而成的。课文篇幅和难度都按实际要求加以控制，并附有必要的注释和补充阅读材料、练习。书后另列单词索引及“会计专业用词及解释”附录可供查阅。我们认为本书对其他院校相关专业的学生也有同样的参考价值，可用作自学进修课本或补充读物。

本书的编写是在经贸部的统一规划下进行的。主编蒋恩铸，副主编郭力墙，李秋美参加了本书的打字和抄写工作，最后由经贸大学余恕莲老师审定通过。在此表示感谢。由于受时间和学术水平所限，错误缺点在所难免，谨希读者批评指正。

一九九二年一月

CONTENTS

Lesson	1 What Accounting Provides	(1)
Lesson	2 Accounting Entity and Accounting Equation	(8)
Lesson	3 Double Entry — Debits and Credits ..	(16)
Lesson	4 Classifications of Assets, Liabilities and Owner's Equity	(24)
Lesson	5 The Balance Sheet	(31)
Lesson	6 Revenues and Expenses	(39)
Lesson	7 The Income Statement	(48)
Lesson	8 Basic Accounting Sequence	(56)
Lesson	9 Journals	(64)
Lesson	10 Ledgers	(73)
Lesson	11 Account Adjustments	(82)
Lesson	12 Trial Balance and Work Sheet	(89)
Lesson	13 Closing Procedures	(96)
Lesson	14 Cash Control	(103)
Lesson	15 The Bank Reconciliation	(110)
Lesson	16 The Voucher System	(116)
Lesson	17 Bad Debts Expense	(122)
Lesson	18 Short-term Financing — Discounting	

	Promissory Notes	(129)
Lesson 19	Inventories and Cost of Goods Sold	(136)
Lesson 20	Long-lived Assets	(142)
Lesson 21	Methods of Determining Depreciation	(150)
Lesson 22	Payroll Accounting	(159)
Lesson 23	Partnership Accounting	(166)
Lesson 24	Corporation Accounting Part One: Capital Stock	(174)
Lesson 25	Corporation Accounting Part Two: Retained Earnings	(183)
Lesson 26	Long-term Liabilities — Bonds Payable	(191)
Lesson 27	The Cash Flow Statement	(197)
	Appendix A — Glossary	(203)
	Appendix B — Vocabulary	(233)

Lesson 1

What Accounting Provides

Accounting is the set of rules and methods by which financial and economic data are recorded, processed and summarized into reports that can be used in making decisions.

Therefore the first step in the sequence of accounting is the systematic recording of such data in terms of monetary units. This process is called bookkeeping. The person who does the job is called a bookkeeper. He is supposed to perform the routine work of recording figures in books of account. He must do the job faithfully, accurately and meticulously. Without accurate and reliable records, analysis and interpretations to follow would likely become misleading.

An accountant does the more important job of designing the accounting system and interpreting financial transactions in the form of reports and statements. He is the person who furnishes the information that is useful in decision making.

Accounting information is vital to business organizations of all sizes. In a grocery store, how many bottles

of wine to put on the shelf is decided using records that show how many are usually sold in that store each day. The same is true for large companies. The management decides to build new buildings or purchase new equipment only if their accounting information indicates that money can be made available and that these actions will be profitable.

Accounting information is also needed by people outside of the management of a business unit. For example, stockholders, would-be investors, bankers and creditors, lawyers, labor unions, tax authorities and governmental institutions are equally concerned about the financial position of that unit for reasons of their own.

In a word, accounting provides reports that describe the financial health of organizations. Such reports are important because they are the basis for decisions made about the organizations by people at all levels, both inside and outside of the management.

Word List

accountant	<i>n.</i>	会计师
accounting	<i>n.</i>	会计, 会计学
bookkeeper	<i>n.</i>	簿记员, 记帐员
bookkeeping	<i>n.</i>	簿记
creditor	<i>n.</i>	债权人
data	<i>n.</i>	(datum 的复数) 资料, 数据

financial	<i>a.</i>	财政的、金融的
grocery	<i>n.</i>	食品、杂货(店)
interpretation	<i>n.</i>	解析, 阐明
meticulously	<i>ad.</i>	仔细地, 细致地
monetary	<i>a.</i>	货币的, 金融的
process	<i>vt.</i>	加工, 处理, <i>n.</i> 步骤
profitable	<i>a.</i>	有利可图的, 有益的
routine	<i>a.</i>	日常的, 例行的, 常规的
sequence	<i>n.</i>	次序, 顺序, 先后
stockholder	<i>n.</i>	股东
summarize	<i>vt.</i>	概括, 总结
systematic	<i>a.</i>	有系统的, 有规则的

Notes to the Text

1. make a decision 作出决定

As soon as the decision is made, we will let you know.
一俟做出决定当即告知。

2. in terms of

1) 用...的话

The manager spoke of the accountant's job in terms of high praise. 经理非常赞扬地谈到了会计师的工作。

2) 在...方面, 关于

We trust that our product is attractive enough to your endusers in terms of both quality and price. 我们相信, 我方产品在品质和价格方面对你方用户有足够的吸引力。

3) 根据

In the capitalist countries, a man's social position is usually considered in terms of money. 在资本主义国家里一个人的社会地位常常是依据钱财来考虑的。

3. be supposed to 被期望, 应该

You are supposed to arrive at the station before five o'clock. 你应该在5点前到站。

4. The same is true for large companies. 对大公司来说情况也是一样。

The same 在此处指前述的情况。

5. would-be a. 将要成为的, 想要成为的

The teacher helps the would-be interpreters (to) improve their spoken English. 老师帮助想成为口译者的人提高口语水平。

6. be concerned about 关心 concerned 是过去分词, 作表语用。

The leaders at all levels are concerned about children's education and health. 各级领导者关心儿童的教育和健康。

Supplementary Reading Material

Financial Accounting (财务会计) and Managerial Accounting (管理会计)

As we have already mentioned, one of the most important functions of the accounting process is to accumulate

and report accounting information that shows an organization's financial position and the results of its operations. Many businesses publish such statements at least annually. The subdivision of the accounting process that produces these general-purpose reports is referred to as financial accounting.

Another major function of accounting is to provide management with the data needed for decision making (决策) and for efficient operation of the firm. Although management people routinely receive the financial reports, they also require various other information, such as the unit cost of a product (产品单位成本), estimates of the profit earned from a specific sales activity, cost comparisons of alternative courses of action and long-range budgets (长期预算). The process of generating and analyzing such data is often referred to as managerial accounting. Emphasis on this area of accounting has increased in recent years as a result of the implementation of computers and sophisticated quantitative tools (尖端的计量工具).

Exercises

1. Answer the following questions:

- 1) What is accounting? What is bookkeeping?
- 2) Give a definition of a bookkeeper.
- 3) How does a bookkeeper do his or her job?
Why must he or she do so?

- 4) What does an accountant do?
 - 5) Why is accounting information vital to business organizations of all sizes? Why is it also needed by people outside of the management of a business unit?
 - 6) What does accounting provide?
2. Put the verbs in the proper tense and voice:
- 1) A large portion of the information that a business manager needs _____ (derive) from accounting data.
 - 2) The ability to analyze and use accounting data helps managers _____ (accomplish) their objectives.
 - 3) A major function of accounting is _____ (provide) periodic reports to managers, owners, and outsiders.
 - 4) Financial statements _____ (prepare) at least yearly, but it is also customary _____ (prepare) them quarterly or monthly.
 - 5) Accounting is an information system _____ (necessitate) by the great complexity of modern business.
 - 6) Accounting is the recording, classifying, summarizing and interpreting of these activities that _____ (can express) in monetary terms.
 - 7) Here _____ (enclose) are the catalogue and

price-list for which you _____ (ask).

8) An invoice is an itemized statement of goods _____ (sell).

9) A check is a written document. _____ (sign) by an authorized person, _____ (direct) the bank to pay a specified amount of money to a designated party.

10) The clock card, or in-and-out time card, _____ (use) _____ (record) the total time an employee stays for work in the plant.

3. Give the English equivalents of the following:

- | | |
|---------------|---------------|
| 1) 会计数据, 会计资料 | 2) 会计情报, 会计信息 |
| 3) 会计记录 | 4) 会计制度, 会计系统 |
| 5) 会计报告 | 6) 管理会计 |
| 7) 会计报表 | 8) 财务状况 |
| 9) 帐簿 | 10) 财务报告 |

4. Translate the following sentences into English:

- 1) 簿记是有系统地记录财务资料的技术。从事这方面工作的人叫簿记员。
- 2) 帐户是用来记录一个财务事项或一组同类财务事项。
- 3) 簿记员的任务是正确记录财务数据。
- 4) 财务记录通常被称为会计帐簿。
- 5) 执行审计 (audit) 工作的人员称为审计师。(auditor)
- 6) 会计师通过了一系列考试并获得执照或许可证者称为注册公共会计师。(certified public accountant or CPA)

Lesson 2

Accounting Entity and Accounting Equation

An understanding of the entity concept and the accounting equation are basic to your study of accounting.

The Entity Concept: Each set of accounting records focuses on a specific organization. Transactions are recorded from the viewpoint of that specific unit only. Each unit or organization for which accounting records are maintained is a separate accounting entity. A bank is an accounting entity. A grocery store that has borrowed money from that bank is another accounting entity. The loan from the bank to the grocery store is recorded in the accounts of both entities, but from differing points of view. To the bank the loan is a receivable; to the grocery store it is a payable. It is even possible that the bank and the grocery store could be owned by the same person, but for accounting purposes they are separate entities and have separate sets of accounting records.

The Accounting Equation: Every accounting entity has three basic elements, i.e. assets, liabilities, and owner's equity.

The assets of a business are everything of value held

by the business. Cash, land, buildings, equipment, furniture and fixtures are examples of assets.

The liabilities are debts owed by the business and represent the creditors' claims against that unit. Accounts payable, notes payable, and wages owed to employees are examples of liabilities.

The owner's equity, or capital, or net worth as is often called, represents the excess of total assets over total liabilities, or the owner's claims against the business.

Thus, the accounting equation reads as follows:

Assets = Liabilities + Owner's Equity (Net Worth)

This basic Accounting Equation holds true and expresses the financial position of any business entity at all times. Accordingly, all accounting techniques are built on this basic equation: $A = L + OE$

Word List

accordingly	<i>ad.</i>	因此, 所以
asset	<i>n.</i>	资产
capital	<i>n.</i>	资本
cash	<i>n.</i>	现金
claim	<i>n.</i>	债权, 索赔, 要求
concept	<i>n.</i>	概念
employee	<i>n.</i>	雇员
entity	<i>n.</i>	主体, 个体
accounting entity		会计主体, 会计单位

equation	<i>n.</i>	平衡, 相等, 等式, 方程
accounting equation		会计等式
equity	<i>n.</i>	权益, 产权
owner's equity		业主权益, 业主产权
excess	<i>n.</i>	超量
fixture	<i>n.</i>	装置, 装修 (常用复数)
focus	<i>vi.</i>	聚焦, 注视
liability	<i>n.</i>	负债
loan	<i>n.</i>	借款, 贷款
maintain	<i>vt.</i>	保持, 维持
net worth		净值
note	<i>n.</i>	票据
payable	<i>n.</i> 应付款项 <i>a.</i> 应支付的, 可支付的	
represent	<i>vt.</i>	代表
separate	<i>a.</i> 各别的, 单独的 <i>vt.</i> 隔离, 分开	

Notes to the Text

1. for which accounting records are maintained

这是一个限制性定语从句, 注意在介词后面的关系代词只能用 *which*, 例如:

- 1) All items for which we have quoted are made from best quality leather. 但在口语中一般都把介词放到从句后部去, 这时可用 *that*, 但省略的时候更多一些, 因此上句也可写成:
- 2) All items that we have quoted for are made from best quality leather.

2. It is even possible that ... 连词 that 引导的是一个名词从句，在句中做主语。在大多数情况下，这种名词从句都放到句子的后部，而用代词 it 作形式上的主语。
3. claim n.
- 1) 索赔
- 下列动词可与 claim 连用：
lodge, file, raise, issue, put in, bring up, lay, make etc.
- 2) 债权，求偿权（指对债权或产权的要求），如 the claims against customers that owe money 对欠债客户的债权
4. payable a. 该词作定语时常后置。例如：
- 1) The freight payable for Hamburg is often lower than that for Rotterdam.
- 2) Please remit by TT the amount payable.
5. as is often called 注意在这个句子中 as 为关系代词。
as 作关系代词时，可代替一个名词或整个句子。
- 1) He is careless, as is often the case. (as 代替 he is careless 这一现象) as 在从句中作主语，它引导的定语从句为非限制性定语从句。例如：
- 2) Their products are sold at a much lower price, as is mentioned in our previous letter.
- 6) hold true = hold good 适用，有效 (hold 为连系动词)
- The contract still holds true.
This rule holds true in every class.