



英语會計知識

The Language of
Accounting
in English

1982 北京商学院

英语会计知识

The Language of Accounting in English

《英语会计知识注释组编》

北京商学院

1982

前 言

美国学者桑德拉科斯特赖特 (Sandra Costinett) 所著《英语会计知识》一书原是美国专供外国人学习专业和职业之用的英语丛书之一。本书内容特点：一、对会计专业作了广泛简明的介绍；二、对会计学主要分支部门作了精练的叙述；三、英语程度相当于中级或次高级水平，通过对本书的学习，不仅能增广会计专用词汇和知识，而且能提高对英语结构模式综合运用能力。

我院一部分英语教师、会计教师和个别毕业班学生共同选定了这本书，并对全书八个单元的会计专用词汇和疑难词句逐一加以注释，对各单元所列词汇、讨论和复习题等三种练习有选择地全部作成英语答案，以资帮助读者学习本书时能有所借鉴和参考。

我们认为本书可适合我国商业和财经大、专院校会计专业学生作为学习专业英语的教材或补充教材之用。又对已具有初级英语程度的会计工作者，也可用作自学进修的读物。

本书编纂和注释执笔人为：

总纂：黄肇兴

注释：李云（兼协纂） 李贵凤 朱光涛 刘振华

本书经商业部教育局规划在商业系统内部发行。我们匆促成稿，加以执笔人限于水平，讹误缺漏之处，一完难免，恳请读者，不吝指教。

北京商学院《英语会计知识》注释组

1982年8月

Contents 内容目录

Unit 1: The Field of Accounting 会计领域	1
Unit 2: Bookkeeping 簿记	24
Unit 3: Business Transactions and Financial Statements 营业交易与财务报告	45
Unit 4: Budgeting 预算	70
Unit 5: Cost Accounting 成本会计	92
Unit 6: Tax Accounting 税务会计	110
Unit 7: Auditing 审计	134
Unit 8: A Career in Accounting 会计专业	158
附录: 词汇表(英、中文)	173

UNIT ONE

THE FIELD OF ACCOUNTING

Special Terms

Accounting¹: The recording, classifying², summarizing³, and interpreting⁴ of those business activities that can be expressed in monetary terms. The term also refers⁵ to the principles that underlie this process. *Accountancy* is sometimes used as an alternate⁶ expression, especially for the practice of accounting. A person who specializes in this field is an *accountant*.

Management⁷: The planning and direction of the policy and operations of an organization. The term refers both to the principles that apply to management and to the people who carry out the functions of management.

Organization Chart⁸: A graphic⁹ layout that illustrates¹⁰ the rank and/or departmental and functional operations in a company or organization.

Cash Flow¹¹: The actual receipt and expenditure of cash by an organization.

Fiscal¹²: Another term for *financial*; in other words, this term refers to matters of money.

Bookkeeping¹³: The systematic recording of financial in-

formation. The *bookkeeper* does not design or set up a record-keeping system, nor does he or she interpret financial transactions, as does the accountant. The bookkeeper's job is to keep an accurate record of financial data. Financial records are frequently referred to as the books of *account*.

Certified Public Accountant¹⁴: Ordinarily abbreviated and referred to as a *CPA*. A CPA is an accountant who has passed a series of examinations and received a certificate or license¹⁵ entitling¹⁶ him or her to render¹⁷ an opinion, qualified or unqualified, as to the fair presentation of the data in the statements. In the United States, the examinations are held on a statewide¹⁸ basis. The British equivalent of a CPA is a *chartered accountant*.

Audit¹⁹: A review of an organization's financial records by an accountant. A person who performs an audit is an *auditor*.

Governmental and Institutional Accounting²⁰: A specialized branch of accounting that deals²¹ with government agencies or nonprofit organizations. Legal as well as financial matters are often involved.

Controller/Comptroller²²: The chief financial officer of an organization.

Cost Accounting²³: A branch of accounting that deals with the analysis of certain accounting values. It is usually associated²⁴ with the determination of the actual unit value of an item manufactured by a company.

Asset²⁵: Anything of value or use to an organization. This includes cash, receivables, securities²⁶, property, and intangibles²⁷, such as goodwill²⁸. Goodwill is the extra value (such as a company's reputation and other intangibles) of business not reflected in its financial statements. It is usually determined at the time of sale and purchase.

Managerial Accounting²⁹: A branch of accounting that deals with fiscal reports which are particularly useful to management in establishing operating policies for an organization.

Vocabulary Practice

1. What does the term *accounting* refer to? What term is used as an alternate? What is a person who specializes in the field called?
2. What is the purpose of an *organization chart*?
3. What is *cash flow*?
4. What does *bookkeeping* refer to?
5. What are the differences between the duties of a bookkeeper and those of an accountant?
6. What is a *certified public accountant*? What abbreviation is commonly used? What is the British equivalent?
7. What is an *audit*? Who performs it?
8. What is a *controller* or *comptroller*?

9. What does cost accounting deal with?
10. What are the assets of an organization? What is *goodwill*?

The Field of Accounting

Accounting frequently offers the qualified person an opportunity to move ahead quickly in today's business world. Indeed, many of the heads of large corporations throughout the world have advanced to their positions from the accounting department. In industry, *management*, government, and business, accountants generally start near the top rather than¹ near the bottom of the *organization chart*. Management relies on the expert knowledge and experience of accountants to cope² with the increasingly complex problems of taxes and *cash flow*.

Accounting is a basic and vital element in every modern business. It records the past growth or decline³ of the business. Careful analysis of these results and trends may suggest the ways in which the business may grow in the future. Expansion or reorganization should not be planned without the proper analysis of the accounting information; and new products and the campaigns to advertise and sell them should not be launched without the help of accounting expertise.

Accounting is one of the fastest growing fields in the modern business world. Every new store, school, restaurant,

or filling station⁴ — indeed, any new enterprise⁵ of any kind — increases the demand for accountants. Consequently, the demand for competent⁶ accountants is generally much greater than the supply. Government officials often have a legal background; similarly, the men and women in management often have a background in accounting. They are usually familiar with the methodology of finance and the fundamentals of *fiscal* and business administration.

Earlier accounting procedures were simple in comparison with modern methods. The simple bookkeeping procedures of a hundred years ago have been replaced in many cases by the data-processing⁷ computer. The control of the fiscal affairs of an organization must be as scientific as possible in order to be effective.

In the past, a *bookkeeper* kept the *books of accounts* for an organization; the present-day accountant's job developed from the bookkeeper's job. Today, a sharp distinction is made between the relatively unchanged work performed by a bookkeeper and the more sophisticated⁸ duties of the accountant. The bookkeeper simply enters data in financial record books; the accountant must understand the entire system of records so that he or she can analyze and interpret business transactions. To explain the difference briefly, the accountant sets up a bookkeeping system and interprets the data in it, whereas the bookkeeper performs the routine work of recording figures in the books. Because interpretation of the figures is such an important part of the account-

ant's function, accounting has often been described as an art.

The field of accounting is divided into three broad divisions: public, private, and governmental. A *certified public accountant*, or *CPA*, as the term is usually abbreviated, must pass a series of examinations, after which he or she receives a certificate. In the United States, the certification examinations are prepared and administered by the American Institute of Certified Public Accountants⁹. The various states or other major governmental jurisdictions¹⁰ set additional qualifications for residence¹¹, experience, and so on. The British equivalent of a *CPA* is called a *chartered accountant*.

CPAs can offer their services to the public on an individual consultant basis for which they receive a fee¹². In this respect and many others, they are similar to doctors or lawyers. Like them, CPAs may be self-employed¹³ or partners in a firm; or they may be employed by an accounting firm. Some CPAs perform work for corporations or government offices and receive a salary like other members of management. Nevertheless, they are still considered to be accountants. It is not necessary to have a certificate in order to practice accounting. Junior employees in large firms, for example, are often acquiring sufficient experience to take the examinations.

Public accounting consists largely of auditing and tax services. An *audit* is a review of the financial records of an organization. It is usually performed at fixed intervals¹⁴

of time — perhaps quarterly, semiannually¹⁵, or annually. And as the tax laws have grown increasingly complex, not only corporations but also individuals have had to utilize¹⁶ the services of accountants in preparing their tax forms and calculating¹⁷ their tax liability¹⁸. Business enterprises, government agencies, and nonprofit organizations all employ public accountants either regularly or on a part-time basis.

Many accountants work in government offices or for nonprofit organizations. These two areas are often joined together under the term *governmental and institutional accounting*. The two are similar because of legal restrictions¹⁹ in the way in which they receive and spend funds. Therefore, a legal background is sometimes necessary for this type of accounting practice.

All branches of government employ accountants. In the United States, this includes federal²⁰, state, and local governments. In addition, government-owned corporations in the United States and in many other countries have accountants on their staffs. All of these accountants, like those in private industry, work on a salary basis. They tend to become specialists in limited fields like transportation or public utilities.

Nonprofit organizations are of course in business for some purpose other than²¹ making money. They include cultural organizations like symphony orchestras²² or opera societies, charitable²³ organizations, religious groups, or corporate-

owned research organizations. Although they are limited in the manner in which they can raise and spend their funds, they usually benefit from special provisions²⁴ in the tax laws.

Private accountants, also called executive²⁵ or administrative accountants, handle the financial records of a business. Like those who work for the government or nonprofit organizations, they are salaried rather than paid a fee. Those who work for manufacturing concerns are sometimes called industrial accountants. Some large corporations employ hundreds of employees in their accounting offices.

The chief accounting officer of a company is the *controller*, or *comptroller*, as he or she is sometimes called. Controllers are responsible for maintaining the records of the company's operations. On the basis of the data that have been recorded, they measure the company's performance; they interpret the results of the operations; and they plan and recommend future action. This position is very close to the top of management. Indeed, a controller is often just a step away from being the executive officer of a corporation.

One of the specialties within the private accounting field is *cost accounting*, which is chiefly concerned with determining the unit cost of the products the company manufactures and sells. For example, if a company manufactures radios, the unit cost of the product equals the cost of making each individual radio. The unit cost must include not only the price of the materials in the product, but also other expenses,

including labor and overhead²⁶. Without unit costs, manufacturing firms could not accurately determine the price they must sell their products for in order to bring an adequate return on investment²⁷.

Many private organizations also hire salaried accountants to perform audits. These people are sometimes called internal *auditors*. They are in charge of the protection of the firm's *assets* — the things of value owned by the company, including cash, securities, property, and even goodwill. The internal auditor sees that current transactions are recorded promptly and completely. He or she also identifies²⁸ inefficient procedures or detects²⁹ fraudulent³⁰ transactions. He or she is usually called upon to propose solutions for these problems.

Managerial accountants are other specialists within the broad area of private accounting. In particular, they work with the kinds of financial reports necessary to management for the efficient operation of the company, including budgets and cash flow projections.

A small business may retain the services of a CPA to perform all or some of these functions. A medium-sized business may employ a staff accountant who does all of them. As companies grow, their accounting staffs become increasingly specialized. As we have noted, the big corporations employ hundreds of people in their headquarters and branch offices for the purpose of fiscal administration. Many of the people who move ahead most rapidly in private organi-

zations are CPAs. The simple fact of having passed the certifying examination gives them an advantage over those who haven't.

Teaching accountants have formal training and some practical experience in the field. They often prefer to teach the subject, however, because of the security of a salaried position. They may work in a university or commercial school. Some teaching accountants also offer seminars³¹ in accounting procedures to different organizations.

Many people have chosen accounting as a profession because of its many advantages. Many jobs are usually available, primarily because the education and training for accounting careers have not kept pace³² with the demand for accounting services. Once on the job, private or governmental accountants have security, and they are usually given the chance to move upward in the company — sometimes, as we have noted, to the top. Salaries for people with accounting training are usually good, even on the lower levels, and for those who rise to the top of the profession, they are correspondingly³³ high. Certified public accountants now enjoy professional status³⁴ similar to that of doctors or lawyers.

Likely candidates³⁵ for success in the field typically have an interest in business; they must be able to understand the conditions that indicate business success or failure. Another prerequisite³⁶ is mathematical ability. Once they have completed their education in accounting, many paths are open to them.

A new CPA can begin a private practice or form a partnership with other accountants. If he or she goes into private or governmental accounting, he or she can specialize in one of the branches within the field, such as cost or tax accounting. Still another possibility is a teaching career; although prior³⁷ practical experience is usually preferred. Salaried positions with business or government offer strong security, since accounting work is not usually subject³⁸ to either short-term changes or long-term trends in the business cycle. Salaried accountants are not as likely to be affected by layoffs³⁹ or seasonal changes in the work load as are industrial or clerical workers.

Discussion

1. What does accounting frequently offer the qualified person?
2. Why is accounting one of the fastest growing fields in the modern business world?
3. How does the job of a bookkeeper differ from that of an accountant?
4. What are the three broad divisions in the field of accounting?
5. In what respect is a CPA similar to a doctor or a lawyer?

Review

Fill in the spaces in the following sentences with the appropriate word or phrase.

1. The _____ sets up a complete system for recording and analyzing the financial affairs of an organization, whereas the _____ enters figures for financial transactions in the company's records.
2. CPA is an abbreviation for _____. In England, the term for CPA is _____.
3. Another term for financial is _____.
4. A CPA is considered a professional today, like a _____ or a _____.
5. A graphic layout that shows the rank and order of positions in a company is its _____.
6. _____ establishes policies and directs the operations of an organization.
7. A review of the financial records of an organization by an accountant is called an _____.
8. A _____ organization is not in business to make money.
9. _____ accountants specialize in determining the price for each item that is manufactured or sold by a business.

10. _____ are things of value that are owned by a company.
11. The chief accounting officer of an organization is usually called the _____ or the _____.
12. Private and government accountants usually work on a _____ basis, whereas public accountants usually work on a _____ basis.
13. _____ accountants specialize in the preparation of reports, such as budgets or cash flow projections, that are particularly necessary for the management of a company.

Unit One: The Field of Accounting

第一单元：会计领域

〔注释〕

Special Terms 专用词汇

1. Accounting [ə'kauntɪŋ] *n.* 会计（学）
2. classify ['klæsɪfaɪ] *vt.* 分类
3. summarize ['sʌməraɪz] *vt, vi.* 概括，总结
4. interpret [ɪn'tɜ:pɪt] *vt.* 解释
5. refer to 说到，涉及