

高等院校双语教学适用教材·会计

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# Introduction to Financial Accounting

(Ninth Edition)

Charles T. Horngren Gary L. Sundem John A. Elliott Donna R. Philbrick

# 财务会计

(第9版)

〔美〕 查尔斯·T. 霍恩格伦 加利·L. 桑顿  
约翰·A. 埃里奥特 唐娜·R. 菲尔布里克 著

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# 出版者的话

当前,在教育部的大力倡导下,财经和管理类专业的双语教学在我国各大高校已经逐步开展起来。一些双语教学开展较早的院校积累了丰富的经验,同时也发现了教学过程中存在的一些问题,尤其对教材提出了更高的要求;一些尚未进入这一领域的院校,也在不断探索适于自身的教学方式和方法以及适用的教材,以期时机成熟时加入双语教学的行列。总之,对各类院校而言,能否找到“适用”的教材都成为双语教学成功与否的关键因素之一。

然而,国外原版教材为国外教学量身定做的一些特点,如普遍篇幅较大、侧重于描述性讲解、辅助材料(如习题、案例、延伸阅读材料等)繁杂,尤其是许多内容针对性太强,与所在国的法律结构和经济、文化背景结合过于紧密等,却显然不适于国内教学采用,并成为制约国内双语教学开展的重要原因。因此,对国外原版教材进行本土化的精简改编,使之变成更加“适用”的双语教材,已然迫在眉睫。

东北财经大学出版社作为国内较早涉足引进版教材的一家专业出版社,秉承自己一贯服务于财经教学的宗旨,总结自身多年的出版经验,同培生教育出版集团和麦格劳希尔、圣智、威立出版集团等国外著名出版公司通力合作,在国内再次领先推出了会计、工商管理、经济学等专业的“高等院校双语教学适用教材”。这套丛书的出版经过了长时间的酝酿和筛选,编选人员本着“品质优先、首推名作”的选题原则,既考虑了目前我国财经教育的现状,也考虑了我国财经高等教育所具有的学科特点和需求指向,在教材的遴选、改编和出版上突出了以下一些特点:

- 优选权威的最新版本。入选改编的教材是在国际上多次再版的经典之作的最新版本,其中有些教材的以前版本已在国内部分高校中进行了试用,获得了一致的好评。
- 改编后的教材在保持英文原版教材特色的基础上,力求内容精要,逻辑严密,适合中国的双语教学。选择的改编人员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。
- 改编后的教材配有丰富的辅助教学支持资源,教师可在网上免费获取。
- 改编后的教材篇幅合理,符合国内教学的课时要求,价格相对较低。

本套教材是在双语教学教材出版方面的一次新的尝试。我们在选书、改编及出版的过程中得到了国内许多高校的专家、教师的支持和指导,在此深表谢意,也期待广大读者提出宝贵的意见和建议。

尽管我们在改编的过程中已加以注意,但由于各教材的作者所处的政治、经济和文化背景不同,书中的内容仍可能有不妥之处,望读者在阅读中注意比较和甄别。

东北财经大学出版社

# 导 读

《财务会计》(第九版)通过强调使用和分析财务报表提供的信息,论述最为通行的会计理论和实务。

## 本书的理念

本书的理念是先介绍简单的概念,在学生能够理解的前提下再介绍更为复杂的概念,并且在每个阶段为学生提供恰当而且真实的公司案例。本书的目标是让学生们具备理解和解释现实企业资产负债表、利润表和现金流量表等财务报表的能力。

本书要求学生将会计作为提高他们对经济事件理解力的一个工具。学生们不能孤立地去理解财务报表。相反,他们必须在企业的具体商业环境中去认识所有这些财务报表。他们有必要理解资产负债表和利润报表所反映的应计制会计,但他们同样必须了解现金流量表所反映的现金的重要性。本书在前5章演示了所有这些基本的财务报表。在介绍应计制会计的基础知识之后,本书介绍了现金流量表,使学生们了解这三种报表的重要性及各自所反映出的独一无二的信息,并可以通过随后的章节了解财务报告实务的细节。

## 目标读者

本书的读者对象是本科生和 MBA 学生,讨论的是所有商科的学生都必须学习的课题,内容主要针对财务报表使用者,但对于潜在的会计执业者也给予了充分的注意。

## 本书特色

更加强调财务报表分析:

- 新增财务报表组合(位于第2章之后)。插入的这一部分内容通过重点讲述财务比率以及如何从财务报表获取财务比率,为学生提供了如何进行财务报表分析的可视线路图。财务报表组合同时提示学生注意学习本书的其他章节,以便更深入地掌握这些比率。整个学期过程中学生们都可以很方便地浏览和参考财务报表组合。

- 每一章新增“解释财务报表”部分,使学生可以认真思考如何使用他们正在学习的信息,以便更好地了解一个企业的财务现状与预期。



# ABOUT THE AUTHORS

**Charles T. Horngren** is the Edmund W. Littlefield Professor of Accounting, Emeritus, at Stanford University. A graduate of Marquette University, he received his MBA from Harvard University and his Ph.D. from the University of Chicago. He is also the recipient of honorary doctorates from Marquette University and DePaul University.

A Certified Public Accountant, Horngren served on the Accounting Principles Board for six years, the Financial Accounting Standards Board Advisory Council for five years, and the Council of the American Institute of Certified Public Accountants for three years. For six years, he served as a trustee of the Financial Accounting Foundation, which oversees the Financial Accounting Standards Board and the Government Accounting Standards Board.

Horngren is a member of the Accounting Hall of Fame.

A member of the American Accounting Association, Horngren has been its President and its Director of Research. He received its first annual Outstanding Accounting Educator Award. He also received its Lifetime Contribution to Management Accounting Award.

The California Certified Public Accountants Foundation gave Horngren its Faculty Excellence Award and its Distinguished Professor Award. He is the first person to have received both awards.

The American Institute of Certified Public Accountants presented its first Outstanding Educator Award to Horngren.

Horngren was named Accountant of the Year, Education, by the national professional accounting fraternity, Beta Alpha Psi.

Professor Horngren is also a member of the Institute of Management Accountants, where he received its Distinguished Service Award. He was a member of the Institute's Board of Regents, which administers the Certified Management Accountant examinations.

Horngren is the author of these books published by Prentice-Hall: *Cost Accounting: A Managerial Emphasis*, Tenth Edition, 2000 (with George Foster and Srikant Datar); *Introduction to Management Accounting*, Thirteenth Edition, 2006 (with Gary L. Sundem and William O. Stratton); *Introduction to Financial Accounting*, Eighth Edition, 2002 (with Gary L. Sundem, John A. Elliott, and Donna R. Philbrick); *Accounting*, Fifth Edition, 2002 (with Walter T. Harrison, Jr. and Linda Bamber); and *Financial Accounting*, Fourth Edition, 2001 (with Walter J. Harrison, Jr.).

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A member of the National Association of Accountants, Sundem is past president of the Seattle chapter. He has served on IMA's national Board of Directors, the Committee on Academic Relations, and the Research Committee.

Professor Sundem has numerous publications in accounting and finance journals including *Issues in Accounting Education*, *The Accounting Review*, *Journal of Accounting Research*, and *The Journal of Finance*. He was selected as the Outstanding Accounting

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**John A. Elliott** is the Dean of the Zicklin School of Business at Baruch College and Vice President of Baruch College, which is part of the City University of New York (CUNY). He is the Irwin and Arlene Ettinger Professor of Accountancy. He received his B.S. and MBA degrees from the University of Maryland and his Ph.D. degree from Cornell University. Prior to accepting the Deanship at the Zicklin School, he spent 20 years on the faculty at Cornell University's Johnson Graduate School of Management, most recently as Associate Dean for Academic Affairs.

Dean Elliott is a certified public accountant with professional experience as an auditor and consultant for Arthur Andersen & Co. and in the controller's office of the Westinghouse Defense and Space Center. During his career he has taught at six different institutions. His responsibilities have included financial accounting, intermediate accounting, financial statement analysis, taxation, and extensive executive teaching. He is currently teaching introductory financial accounting in the Zicklin Honors MBA program.

His academic publications have appeared in the *Accounting Review*, the *Journal of Accounting Research*, *Accounting Horizons*, and the *Rand Journal* among others. In 2004, his recent paper on earnings management (with Nelson and Tarpley) received the award from the American Accounting Association for Notable Contributions to Accounting Literature. His research is concentrated on the role of accounting information in financial analysis and contracts.

**Donna R. Philbrick** is Professor of Accounting at Portland State University. She received her B.S. degree from the University of Oregon and her MBA and Ph.D. degrees from Cornell University.

Professor Philbrick is a certified public accountant and worked in public accounting prior to returning for her graduate degrees. Before joining the faculty at Portland State, she taught at the University of Oregon and Duke University. She currently teaches financial accounting and financial statement analysis. Professor Philbrick also teaches in the Oregon Executive MBA program and serves on the Academic Committee of that organization.

Professor Philbrick's research has been published in accounting journals including *The Accounting Review*, *Journal of Accounting Research*, and *Journal of Accounting and Economics*. She served on the Advisory Board of *Accounting Horizons* from 1994 to 2000 and as Associate Editor of that journal from 2000 to 2003.

# P R E F A C E

**“You have to know what something is before you know how to use it.”**

*Introduction to Financial Accounting*, 9/E, describes the most widely accepted accounting theory and practice with an emphasis on using and analyzing the information in financial statements.

*IFA*, 9/E, takes the view that business is an exciting process and that accounting is the perfect window through which to see how economic events affect businesses. Because we believe that accounting aids the understanding of economic events and that accounting builds on simple principles, this book introduces a number of concepts earlier than many other textbooks. We cover these early concepts at the most accessible level and illustrate them with carefully chosen examples from real companies. Our coverage addresses the choices that management makes when preparing financial statements and how these choices affect the way users interpret the information. We also discuss ethical issues throughout the book and in the assignment materials.

This is the ninth edition of this text, and that is a testimonial to its effectiveness. But it also is a testimonial to our former colleagues, students and adoptors who, in each prior edition, have shared their thoughts and suggestions and driven us to change and adapt it to better meet the needs of today's students and adopting faculty.

## Our Philosophy

**Introduce the simple concepts early, revisit concepts at more complex levels as students gain understanding, and provide appropriate real-company examples at every stage—that's our philosophy. Our goal is for students to be able to read and interpret a real company's financial statements, balance sheet, income statement, and statement of cash flows.**

We want students to view accounting as a tool that enhances their understanding of economic events. Students should be asking questions such as “After this transaction, are we better or worse off?” and “What do these statements tell us about the company's financial position and performance?”

Students cannot understand financial statements in isolation. Rather, they must look at all the financial statements within the context of the company's business environment. They need to understand the accrual basis of accounting that underlies the balance sheet and income statement, but they must also understand the importance of cash as presented in the statement of cash flows. We present all three basic financial statements in the first five chapters. By presenting the statement of cash flows as Chapter 5, immediately after the presentation of the basics of accrual accounting, students learn the importance of all three statements and the unique information each statement presents before encountering details about financial reporting practices in the later chapters.

One of our colleagues, Hal Bierman, often focuses on an economic event by asking, “Are you happy or are you sad?” We believe that accounting provides a way to understand what is happening and to answer that question. You might think of the basic financial



statements as scorecards in the most fundamental economic contests. Each year the financial statements help you answer the most important questions: Are you happy or sad? Did you make or lose money? Are you prospering or just surviving? Will you have the cash you need for the next big step?

## Who Should Use this Book?

*Introduction to Financial Accounting*, 9/E, presupposes no prior knowledge of accounting and is suitable for any undergraduate or MBA student enrolled in a financial accounting course. It deals with important topics that all business students should study. We have aimed to present relevant subject matter and to present it clearly and accessibly.

This text is oriented to the user of financial statements but gives ample attention to the needs of potential accounting practitioners. *IFA*, 9/E, stresses underlying concepts yet makes them concrete with numerous illustrations, many taken from recent corporate annual reports. Moreover, accounting procedures such as transaction analysis, journalizing, and posting are given due consideration where appropriate. Managers and accountants can develop a better understanding of the economic consequences of a company's transactions by summarizing those transactions into journal entries and T-accounts. However, the ultimate objective is an understanding of financial position and prospects, which we achieve by a focus on the balance sheet equation.

## Enhanced Chapter Organization

- Increased emphasis on the Statement of Cash Flows by moving it to Chapter 5, completely revised chapter simplifies the presentation enough for coverage early in the course.
- We combined Chapters 8 and 9 from the last edition to create a new Chapter 9. This change streamlines coverage of liabilities, interest, bonds, and leases.
- We deleted Chapter 14 from the 8th edition, Conceptual Framework and Measurement Techniques, with essential material integrated into other chapters.

## Enhanced Emphasis on Financial Statement Analysis

- **NEW Financial Statement Portfolio, located right after Chapter 2!** This insert provides a visual roadmap to financial statement analysis by highlighting key financial ratios and how to derive them from the financial statements. The Financial Statement Portfolio also refers students to appropriate chapters in the book for in-depth coverage of these ratios. A convenient tab gives students easy reference to the Portfolio all semester long.
- **NEW “Interpreting Financial Statements”** sections in each chapter permit students to pause and ponder how to use the information they are learning to better understand the financial position and prospects of a company.
- **NEW “Analyzing and Interpreting Financial Statements” problems at the end of each chapter.** Each problem set includes financial statement research, analyses of Starbucks financial statements, and analysis of other companies' financial statements using the internet.
- **NEW Focus on Starbucks' Annual Report** to illustrate various methods for analyzing financial statements. (See portions of Starbucks 10K in the appendix of this book.) By using one company throughout the book, students get a complete picture of its operations. Problem material at the end of each chapter asks students to analyze Starbucks' financial results.

## Retained and Enhanced Features

- Expanded treatment of ethics, with both text coverage and end-of-chapter problems focusing on this important topic in nearly every chapter.
- Critical Thinking Exercises in the assignment material of each chapter that ask students to consider conceptual issues that may have no right answer.
- Business First Boxes in each chapter, new or completely revised. These boxes provide insights into operations at well-known domestic and international companies, accenting today's real-world issues.

**Teaching and Learning Support: Because Resources Should Simplify, Not Overwhelm** A successful accounting course requires more than a well-written book. Today's classroom requires a dedicated teacher and a fully integrated teaching package. The following material supports this title.

## Supplements for Instructors

### ONLINE AND TECHNOLOGY RESOURCES

**Instructor's Resource Center ([www.prenhall.com/horngren](http://www.prenhall.com/horngren)):** This Prentice Hall resource depository hosts the following resources: Instructor's Manual, Test Item File, TestGen for PC/MAC, PowerPoints, end of chapter Excel templates and solutions, and Test Item File in Blackboard and WebCT formats.

**Instructor Resource Center on CD-ROM**—Everything you need where you need it. With a new interface and searchable database, sorting through specific resources has never been easier. The Prentice Hall Instructor Resource Center/CD-ROM increases your effectiveness and saves you time and effort. Harness the power of having all of your resources in one well-organized place. Includes Instructor's Manual, Test Item File, TestGen, Solutions Manual, and Powerpoints.

**Test Gen for PC/MAC**—This PC/MAC-compatible test generating software, new for the 9th edition is powerful and easy to use. It is preloaded with all of the questions from the new Test Item File and allows users to manually or randomly view test bank questions and drag and drop them to create a test. Add or modify questions using the built-in Question Editor, print up to twenty five variations of a single test, deliver the test on a local area network use the built-in Quiz-master feature, and much more. Technical support is available at [media.support@pearsoned.com](mailto:media.support@pearsoned.com) or 1-800-6-PROFESSOR between 8:00–5:00 P.M. (C.S.T). Test Gen EQ available on Instructor Resource CD-ROM.

**PowerPoint Slides:** Comprehensive slides designed to aid in presentation of key chapter concepts. Available online and on the Instructor's Resource CD-ROM.

## Print Resources

**INSTRUCTOR'S RESOURCE MANUAL BY SCOTT YETMAR** Contains the following elements for each chapter of the text: chapter overviews, chapter outlines organized by objectives, teaching tips, chapter quiz, transparency masters derived from textbook exhibits, and suggested readings.

**SOLUTIONS MANUAL BY TEXT AUTHORS:** COMPLETE SOLUTIONS TO END OF CHAPTER PROBLEMS, EXERCISES AND QUESTIONS. Special thanks to Carolyn Streuly for reviewing this material.

**TEST ITEM FILE BY ZANE SWANSON** The Test Item File includes multiple choice, true/false, exercises, comprehensive problems, short answer problems, critical thinking essay questions, etc. Each test item is tied to the corresponding learning objective, has an assigned difficulty level, and provides a page reference.

Solutions Transparencies on Acetate: Ideal for Classroom Presentations and Lectures.

## Supplements for Students

**Prentice Hall Grade Assist**—Shouldn't class-time be spent on class material? With PH Online Homework your students have the ability to practice what you teach them online, anytime. Problems are automatically graded, and you have the ability to choose from hundreds of questions to create assignments, quizzes, or tests. Gradebook allows you to view individual and class results and export data to course management applications.

**Excel Templates** for end of chapter problems—For each chapter, selected problems (with excel icon) have readymade templates designed to help students solve problems using excel. Gives students a chance to practice and improve skills. Templates on Companion Website.

**Companion Website**—An excellent online resource center for students, containing key resources such as PowerPoint presentations, excel templates, and self-study quizzes.

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