

专业外语系列教材

# Accounting English



# 实用会计英语

■ 袁晓玲 周俊强 主编



WUHAN UNIVERSITY PRESS

武汉大学出版社

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# 前 言

随着我国改革开放在各个领域的不断扩大和深入，随着经济全球化速度的加快，众多的外资企业进入中国，同时，越来越多的国内企业也在加快走向国际的步伐。因此，人才市场对高素质、国际化会计人才的需求快速增加。为培养、帮助大学生及会计从业者适应新形势，提高其就业能力及工作竞争力，满足人才市场对会计人才的需求，我们基于多年会计英语教学与实践经验，精心编纂了此部教材。

外国原版教材虽然原汁原味，但缺点是为国外教学量身定做，一般篇幅较大，侧重于描述性讲解，并且与其所在国的法律结构和经济、文化背景结合过于紧密，加上辅助教材繁杂的缺陷，不适宜国内教学采用。目前国内编著的此类教材，许多以节选国外教材或材料为主要方式，在章节编排、内容方面欠缺逻辑性和实用性。

本书言简意赅地对会计领域的基础理论和实践方面所涉及的核心内容进行了全面的梳理和编排。在结构上，完全按照我国读者的思维方式、学习习惯进行编排；在内容的选择上，尽量吸取国外教材的精华，同时结合我国的实际情况。力图达到“既有概念学习，又有实践训练”，“老师好教，学生易学”的效果。

本书有以下突出特点：

1. 由本土及海归实力派教师精心编著。无论是理论阐述还是核算实务举例，既力争与国际会计惯例接轨，又体现当前我国会计的时代特色。
2. 完全按照我国会计汉语教材的章节顺序及内容归类进行编排。
3. 每章的内容编排合理：首先是难易适度的英文文本，然后是单词及其解释，并且在文本中对应的新单词已经涂黑；之后是句子注释，包含对句子的解释和语法分析，然后是课文翻译，接着是练习，还提供了阅读材料。
4. 重视会计英语本身不同于基础英语的语言结构特征，强调了会计英语的特殊性，有助于帮助学生跨越从基础英语到专业英语的障碍。
5. 对复杂的难句作出解释和说明，针对会计术语与日常语言中不同的地方，以更多的具体事例进行说明。

6. 在练习的编排上,突破了市面上会计英语教材的通病,即要么没有练习,要么练习量大而不实用。本书练习分为两个部分,第一部分强调理论知识点,以名词解释、填空及简单的运算为主;第二部分突出应用性,从最基本的会计业务处理到财务报表,都设有代表性的练习,以帮助本书的使用者从理论到实践稳步提高。各部分的练习均附有答案,以方便自学。

本书是武汉大学自主科研项目的阶段性成果,受到高等教育专项基金的资助,项目编号为102-274942。作为科研项目的建设成果,我们总结多年教学实践的经验与教训,以我们编写的前两版教材《实用会计英语》2003年版和2005年版为基础,以我国财政部最新颁布的《企业会计准则》和《企业会计准则应用指南》为向导,编写了这本《实用会计英语》教材。

本书由武汉大学长期处于英语教学第一线的袁晓玲老师、中国地质大学(北京)留美访问学者周俊强老师任主编,武汉大学大学英语部王明月老师、邓静老师任副主编。具体分工如下:袁晓玲对全书进行整体策划、统稿,并编写第一章、第二章、第四章、第十二章、第十三章、第十四章内容及第七章部分内容,王明月编写第三章、第五章、第六章和第七章部分内容;邓静编写第八章、第九章、第十章和第十一章内容。周俊强编写所有课后练习及阅读材料,并负责电子课件制作。

本书内容系统简明、通俗易懂、实用性强。既可作为大专院校教学用书,也可用于企业培训,还可作为相关领域实务工作者的专业参考书。

为方便使用,本书免费提供电子课件,下载网址:<http://www.whu.edu.cn>。

由于我们水平有限,书中疏漏和不当之处在所难免,敬请读者批评指正。

笔者于珞珈山

2012年冬

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## Chapter 1

# Overview of Accounting

## 1.1 Accounting History

Accounting has a long history.

The Ancient Accounting could be dated back to 3000 B. C. when the **clay tablets** were used by **Mesopotamians**. Similarly, in **ancient civilization** of China, Babylon, Greece, and Egypt, the **alike** earliest information records were also **profound** in **preservation**.

In 1494, Luca Pacioli, a **Franciscan monk** and mathematics professor, published the first known text to describe a **comprehensive double-entry bookkeeping system**. However, the development of accounting system has been slow during the 15th to 19th Century.

Later on, **the Industrial Revolution** generated the need for **large amounts of capital** to finance the **enterprises** that **supplanted individual craftsmen**. This need resulted in the **corporate** form of organization marked by absentee owners, or investors, who **entrusted** their money **to** managers. It followed that investors required reports from the corporation managers showing the entity's financial position and results of **operations**. As a result, investors required the company's financial condition report and proposed new accounting requirements, thus the accounting of the **content** and **target** expanded. In 1854, the British set up the world's first Institute of **Chartered Accountants**.

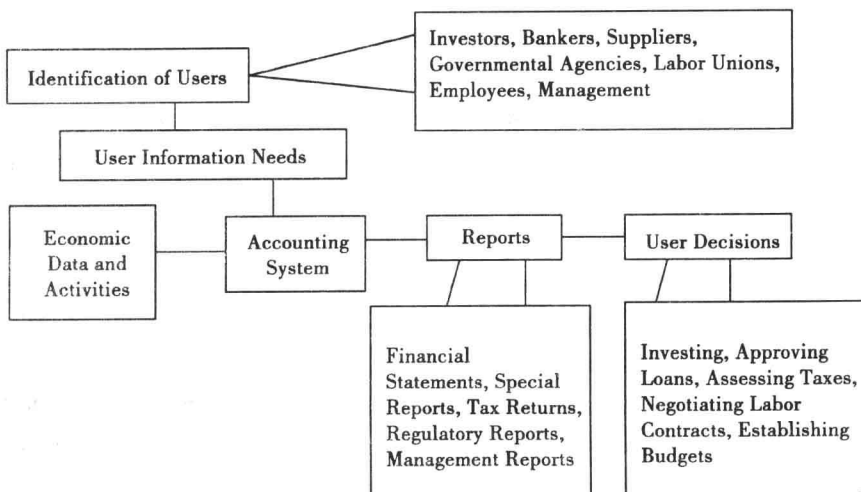
Today, accounting is **acknowledged** as a service **designed to accumulate**, measure, and communicate economic data about organizations. **Thanks to telecommunications**, **time-consuming** accounting tasks when done by hand are

handled quickly and easily by computer. **In addition to** helping with accounting itself, **microcomputers**/personal computers **assist with** many **financial applications** of accounting information and in business **correspondence**. Nowadays computerized accounting systems have replaced **manual systems** in many organizations—even small businesses.

## 1.2 Accounting Definition and Function

Accounting may be defined as an information system that provides reports to various individuals or groups about economic activities of an organization or other **entities**. It is an information system of **interpreting**, recording, measuring, **classifying**, **summarizing**, reporting and describing business economic activities with **monetary unit** as its main **criterion**. Accounting is also called “language of business”, because it is the means by which most business information is communicated. The accounting information is **primarily** supplied to owners, managers and investors of every business, and other users to assist in **decision-making process**.

The process of using accounting to provide information to users is **illustrated** in the following figure. Accountants must **identify** user groups and their information needs. These needs determine which economic data and activities are recorded by the accounting system. Then, **accountants** prepare reports that summarize this information for users.



### 1.3 Accounting Standards

Financial accounting information must be **assembled** and reported **objectively** so as to be useful. The data must be **free from bias** and **inconsistency**. For this reason, **financial accounting** relies on certain **standards** or guides that have proved useful over the years in **imparting** economic data. These standards are called **Generally Accepted Accounting Principle (GAAP)**.

In 1973 **the International Accounting Standard Committee (IASC)** was formed by accountancy bodies in Australia, Canada, France, Germany, Japan, **Mexico**, the **Netherlands**, the United Kingdom and Ireland, and the United States to create and **promote** worldwide acceptance and **observation** of accounting and financial reporting standards. In 2001 **the International Accounting Standards Board (IASB)** was formed in a **restructuring effort** and has since **assumed all responsibilities previously carried out** by the IASC, which has been **disbanded**. The ISAC is a **private** organization based in London. Although now supported by more than 100 nations, the development of **uniform standards** has been an almost impossible objective to **achieve**.

### 1.4 Categorization of Accounting

There are several **specialized fields** of accounting in practice. The two most common are **financial accounting** and **management accounting**. Other fields include **cost accounting**, **environmental accounting**, **tax accounting**, **international accounting**, **not-for-profit accounting**, and **social accounting**.

Financial accounting is concerned with reporting to **external** parties an organization's financial **option**, changes in that position and results of the organization. Although such reports provide useful information for managers, they are the **principal** reports for owners, **creditors**, **governmental agencies**, and the public. Management accounting (also called managerial accounting) mainly provides information to management of a firm, and it **is related to the internal accounting** functions of cost determination, planning, control and **performance evaluation**. The focus of management accounting is providing managers with **relevant** and **timely** information and reports. Financial accountants follow generally accepted accounting

principles in preparing reports for **stockholders** and the **investing** public. Management accountants use the basic principle of gathering and reporting information that is useful to management. Thus, managerial reports can **differ** widely in form and content.

The **essential** differences between management accounting and financial accounting are shown in the following table:

|   | Management Accounting                                      | Financial Accounting  |
|---|--|---|
| <b>Variability</b><br>across<br>Companies | Unique <b>Competitive</b> Tool                             | Uniform Across Companies (Generally Accepted Accounting Principles)                             |
| Types of Data                             | Both Financial and Non-Financial Data                      | Restricted to Financial Data  |
| <b>Availability</b><br>of Data            | Data Usually Kept Secret Within the Company                | Data Often Made Public  |
| Use of Data                               | Used for Internal Planning, Control, and <b>Evaluation</b> | Used Primarily by Investors and Creditors in Deciding Whether to Provide Capital to the Company |

## 1.5 Accounting Postulations

The following postulations and principles provide general descriptions of existing accounting practices, which help accountants analyze **unfamiliar situations** and develop **procedures** to **account for** those situations. This is especially important for developing uniform practices for the quality of financial report.

**The Business Entity Concept.** Every business unit or enterprises is treated in accounting as a **separate** entity. With the affairs of the business and those of the owners being kept entirely separate.

**The Ongoing-Concern Concept.** Unless there is strong **evidence to the contrary**, it is **assumed** that a business will continue to operate as a going concern, earning a **reasonable** profit for a period longer than **the life expectancy** of any of its assets.

**The Stable-Dollar Concept.** Under this concept it is held that the function of

accounting is to record “dollars invested” and “dollars borrowed”, to **trace** the various **commitments** of these “dollars of capital” as they are invested and **reinvested** in the business activities, and finally to measure out of **gross** “dollars of revenue” and the **recapture** of “dollars of capital” with any **excess** being designated as “dollars of income”. It is **conceded** that value can only **subjectively** be measured. It is also recognized that the “value” (purchasing power) of the accountants unit of measure, the dollar, is itself **constantly** changing. Therefore, it is recognized that a **balance sheet** prepared under this concept simply shows the number of dollars received from all sources and shows where these dollars are **committed**. A reader cannot interpret the dollar amounts of the various assets as the values of these assets.

**The Time-Period Concept.** The environment in which accounting operates requires that the life of a business **be divided into relatively** short periods and that changes be measured over these short periods. Yet, it is generally agreed that earning cannot be measured **precisely** over a short period and that it is impossible to learn the exact earnings of a business until it has completed its **last transactions** and **converted** all its assets **to** cash.

## 1.6 Accounting Principles

The following are eight generally accepted principles:

**Cost Principle.** The Cost Principle **specifies** that **cash-equivalent** cost is the most useful basis for the **initial** accounting of the elements that are recorded in the accounts and reported on the financial **statements**. For example, an asset may be acquired with a debt given as settlement. **Cost in this instance** is the present value of the amount of cash to be paid in the future. The Cost Principle provides **guidance** at the **original recognition date**.

**Realization Principle.** The Realization or Revenue Principle specifies when revenue should be recognized in the accounts and reported in the financial statements. Revenue is measured as the **market value** of the resources received or the product or service given. The Realization or Revenue Principle requires that all the discounts be viewed as **adjustments** of the amount of revenue earned. For example, in **determining** the cash **exchanging** value of sales subject to a **discount**, sales discount should **be subtracted from gross sales revenue** in measuring the net

amount of **sale revenue**.

**Matching Principle.** A **major objective** of accounting is the determination of periodic **net income** by **matching appropriate** costs **against** revenue. The principle recognizes that **streams** of revenues continually **flow into** a business, and it requires

- there be a **precise “cutoff”** in these stream at the end of an accounting period,
- the inflows of the period be measured,
- the costs **incurred into** the **securing** the inflows be determined, and
- the sum of the costs **be deducted from** the sum of the inflows to determine the period's net income.

**Objectivity Principle.** The Objectivity Principle holds that changes in account should be supported **to the fullest extent** possible by objective evidence. **Bargained transactions** supported by **verifiable** business **documents** originating outside the business are the best objective evidence obtainable; and whenever possible, accounting data should be supported by such documents.

**Full-disclosure Principle.** The Full-disclosure Principle requires that the financial statements of a business clearly report all the relevant information about **the economic affairs** of the enterprise. This principle rests upon the primary characteristic of **relevance**. Full disclosure requires a reporting of all information that can **make a difference in** a decision and that the accounting information reported must be **understandable**. Full **disclosure** also requires that the major accounting policies and any special accounting policies used by the company be explained in the notes to the financial statements.

**Consistency Principle.** In many **cases** two or more methods or procedures have been **derived** in accounting objective. While recognizing the **validity** of different methods **under varying circumstances**, it is still necessary in order to **ensure** a high degree of **comparability** in any concern's accounting data to insist one **consistent** application in the company of any given accounting method, period after period. It is also necessary to insist that any **departures from** this **doctrine** of **consistence** be fully disclosed in the financial statements.

**Principle of Conservatism.** The Principle of Conservatism holds that the accountant should be conservative in his or her **estimates** and opinions and in the selection of procedures. Balance sheet conservatism commonly **resulted in** over conservatism, which **in turn** resulted in an **understatement** of asset and **equity** amounts, or an **overstatement** of costs.

**Principle of Materiality.** A **strict adherence to accounting principles** is not

required for times of little **significance**. **Consequently**, the accountant must always **weigh** the costs of **complying with** an accounting principle **against** the **extra accuracy** gained **thereby**; and in those situations where the cost is relatively great and the lack of **compliances** will have no **material** effect on the financial statements, compliances is not necessary. As a guide, the amount of an item is material if its **omission, in the light of** the surrounding circumstances, makes it problem that the judgment of a reasonable person would have been changed or influenced.

## 👉 Words & Expressions

### 1.1

be dated back 回溯到

clay tablets 黏土片

Mesopotamians 美索不达米亚人

ancient civilization 古代文明

alike 类似的

profound 丰富的

preservation 储存; 保护

Franciscan 方济各会

monk 僧人

comprehensive 全面的

double-entry 复式记账

bookkeeping system 簿记系统

the Industrial Revolution 工业革命

generate 产生

large amounts of 大量的

capital 资金, 资本

enterprise 企业

supplant 取代

individual 个人的

craftsmen 工匠

corporate 公司的

entrust to 委托……给……

operation 运作

content 内容

target 目标

expand 扩大

Chartered Accountant 特许会计师

be acknowledged as 被认为是……

designed to 被设计用来……

accumulate 积累

thanks to 归因于

telecommunication 远程通信

time-consuming 耗时间的

handle 处理

in addition to 除了

microcomputer 微机

assist with 辅助以……

financial application 财务应用

correspondence 一致

manual system 手工(记账)系统

### 1.2

entity 实体

interpret 解释

classify 分类  
summarize 总结  
monetary unit 货币单位  
criterion 标准  
primarily 主要地；首先地

### 1.3

assemble 收集  
objectively 客观地  
free from 免于  
bias 偏见  
inconsistency 不一致  
financial accounting 财务会计  
standard 标准  
impart 传递；传授  
generally accepted accounting principle (GAAP) (美国)一般公认会计准则  
the International Accounting Standard Committee (IASC) 国际会计准则委员会  
Mexico 墨西哥

### 1.4

specialized field 专业领域  
financial accounting 财务会计  
management accounting 管理会计  
cost accounting 成本会计  
environmental accounting 环境会计  
tax accounting 税务会计  
international accounting 国际会计  
not-for-profit accounting 非营利会计  
social accounting 社会会计  
external 外部的  
option 选项  
principal 主要的

decision-making process 决策过程  
illustrate 解释；阐述  
identify 确定  
accountant 会计师，会计员

Netherlands 荷兰  
promote 提升；晋级  
observation 贯彻，执行  
the International Accounting Standards Board (IASB) 国际会计准则理事会  
restructuring effort 工作重组  
assume all responsibilities 承担所有责任  
previously 先前的  
carried out 承担  
disband 遣散，解散  
private 私人的  
uniform standards 统一标准  
achieve 实现

creditor 债权人  
governmental agencies 政府机构  
is related to 与……相关  
the internal accounting 内部会计  
performance evaluation 表现评估  
relevant 相关的  
timely 及时地  
stockholder 股东  
invest 投资  
differ 不同于  
essential 主要的  
variability 类型



competitive 竞争的  
availability 适用

evaluation 评价

### 1.5

postulation 假设  
unfamiliar situation 不熟悉的情况  
procedure 过程  
account for 说明; 解释  
the Business Entity Concept 会计主体假设  
separate 分开的  
the Ongoing-Concern Concept 持续经营假设  
evidence 证据  
to the contrary 正好相反  
assume 假设  
reasonable 有理由的  
the life expectancy 使用寿命  
the Stable-Dollar Concept 币值稳定假设  
trace 跟踪; 追踪

commitment 承诺  
reinvest 再投资  
gross 总的; 毛的  
recapture 重温; 再次体验  
excess 过度  
concede 承认  
subjectively 主观地  
constantly 不断地  
balance sheet 资产负债表  
commit 拨出, 调配  
the Time-Period Concept 会计分期假设  
be divided into 分为  
relatively 相对地  
precisely 精确地  
last transactions 最后的交易  
converted to 转化为

### 1.6

Cost Principle 历史成本原则  
specify 详述  
equivalent 平衡  
initial 首先的  
statement 报表  
in this instance 以……为例  
guidance 指导  
original recognition date 原始确认日期  
Realization Principle 收入实现原则  
market value 市场价值  
adjustment 调节  
determining 决定性的

exchanging 交易  
discount 折扣  
be subtracted from 从……减去  
gross sales revenue 总销售收入  
sale revenue 销售收入  
Matching Principle 配比原则  
major objective 主要目标  
net income 净收入  
match against 与……相比较  
appropriate 合适的  
stream 趋势  
flow into 流入