会 计 英 语

叶建芳
孙红星　主编
何瑞丰

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前　言

经济活动的不断深入使阅读财务报表成为一项商业人士必备的技能，同时由于经济环境的不断开放，对外交流的机会增多，对会计英语的要求也不断提高。本书希望通过英语讲解会计的基本理论、基本方法，并结合每章的会计词汇学习，使初学者全面学习会计专业知识，满足对外交流和使用的需要。

本书可作为普通高等院校的教学用书，也可由会计初学者自学使用。全书分为十一章。第一至第四章是对会计的性质和会计信息产生过程的叙述；第五至第十章是关于资产、负债和所有者权益的确认、计量和报告；第十一章介绍经济活动对现金流量的影响，以及如何编制现金流量表。

为使读者更好地检测学习效果，本书每章后均附自测题、练习题和问题。同时为使初学者加深对会计知识的理解，每章文后附中文翻译。

本书由叶建芳、孙红星和何瑞丰主编，周兰、郑静、陈晓晖、谢尔莹、石磊和张怡萌参与了编写工作。

由于水平有限和时间仓促，书中内容或表述或有不足，恳请读者批评指正。

1

An Introduction to Accounting

[illegible]

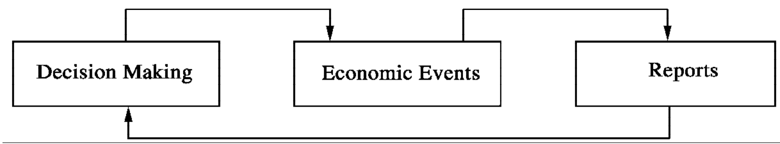
- Accounting is an information system.
- Generally accepted accounting principles are applied to financial statements.
- Accounting equation is used to present accounting elements and their increases and decreases.
- Accounting profession and its environment including professional ethics are also presented.

This chapter discusses how accounting information is needed by various users. Various entities that affect the accounting profession are mentioned. The role of ethics and standards of professional conduct in accounting is presented. Generally accepted accounting principles (GAAP) are introduced and some concepts and principles are explained.

Then the chapter introduces the accounting equation: Assets = Liabilities + Owner's Equity. Each element of the equation is defined. Examples of a variety of transactions are analyzed and their impact on the accounting equation is discussed. The financial statements are illustrated. The interrelationship of the financial statements is emphasized.

[illegible]

[illegible] is often described as an information system. It is the system that measures business activities, processes information into reports and communicates these findings to decision makers. Exhibit 1-1 presents the flow of information in an accounting system. **[illegible]** is only the part of accounting that records transactions and events. Accounting includes the analysis and interpretation of accounting information intended to be used by both external and internal users in making economic decisions.



[illegible]

The primary **[illegible]** are investors and creditors. Government, labour unions, and the general public also use accounting information. Financial statements report accounting information about resources, earning prospects, expected cash collections, incurred expenses, repayment ability, tax collection, and negotiating wage agreements.

[illegible]

There are three forms of business organization. These three forms of business ownership are below:

[illegible] is a business organization that is owned by one individual. It is an accounting entity but not a legal entity. This means that the owner is responsible for the debts of the proprietorship. It is known as unlimited liability and is obviously a disadvantage of this form of business organization.

粤 责葬则贼灶藻则泽澡蚤责 only differs from a single proprietorship in that it has more than one owner. The owners are called partners. There are some different types of partnerships in business activity.

粤 糟燥则责燥则葬贼蚤燥灶 is incorporated under local law as a separate entity; hence, its owners are called shareholders or stockholders. They are not liable for the debts of the corporation. The limited liability is an obvious advantage of the form. The ownership of a corporation is divided into shares or stocks. Shares can be transferred between owners.

[illegible]

Different countries have different accounting models because of prevailing legal and economic conditions that are present nationally. What represents an acceptable accounting practice in one country is not necessarily acceptable in another country. It is the differences between national accounting models that have created the need for a harmonization of accounting standards: a global accounting language for the communication of relevant and reliable financial information.

In response to this growing need, the International Accounting Standards Committee (IASC) was founded in 1973 and has engaged in internationally recognized standard-setting to achieve this goal. On April 1, 2001, the IASC was restructured into the International Accounting Standards Board (IASB).

In addition to issuing international accounting standards, in 1989, it issued the Framework for the Preparation and Presentation of Financial Statements, intended to be the conceptual foundation on which to build accounting standards.

The Framework identifies the following issues:

1. Objectives of financial statements and underlying assumptions,
2. Qualitative characteristics of financial statements,
3. Elements of financial statements, and
4. Concepts of capital and capital maintenance.

Let's present an explanation of some important accounting principles that provide an overview. It's summarized below:

[illegible] Each entity must keep accounting records and prepare reports that are distinct from those of the owner and any other entity. Also known as the Separate Entity Principle.

[illegible] Transactions must be recorded based on independent, unbiased, and verifiable evidence.

[illegible] All transactions are recorded based on the cash amount received or paid. Also known as the Historical Cost Principle.

[illegible] Users of financial statements assume that the records reflect the business is going to continue its operations as opposed to being closed or sold unless information is provided to the contrary. Also called the Continuing Concern Principle.

[illegible] Transactions are recorded based on a common currency and not adjusted for changes in value.

[illegible] An entity's activities are divided into specific time periods, such as a year, and reported on that basis. Also known as the Periodicity Principle.

[illegible] Revenue and related expenses are recorded when realized regardless of when cash is actually received/paid. Also known as the Realization Principle.

[illegible] Revenues and expenses must be allocated to the period in which they were actually created.

[illegible] Financial statements (including the notes) must report all relevant information about the operations and financial position of the entity.

[illegible] An entity must use the same accounting methods period after period so that the financial statements of succeeding periods will be comparable.

[illegible] An amount may be ignored if its affect on the financial statements is not important to its users; also called *cost-to-benefit constraint*.

[illegible] The least optimistic estimate should be selected when two estimates of amounts to be received or paid are about equally likely; it is better to understate than overstate values.

[illegible]

Accounting information must meet the needs of the users. The primary users are interested in financial information to evaluate profitability and solvency. Financial statements are final product of the accounting process. They should be presented in a good manner and be used to fulfill the objective of accounting—to provide information for decision making.

Four financial statements are prepared by a *proprietorship*:

— [illegible](also known as the [illegible],

— [illegible] (also known as the [illegible]n the further chapters),

— [illegible]

— [illegible]

Example 1-1 illustrates how the balance sheet, income statement, and the statement of owner's equity are interrelated. The balance sheet is arisen from both the income statement and the statement of owner's equity.

◇Balance sheet (Statement of financial position)

The [illegible]lists all assets, liabilities, and owner's equity as of a specific date of a business entity. The balance sheet shows that assets equal the sum of liabilities and owner's equity.

The IASB's Framework defines an asset as follows：

Assets are probable future economic benefits obtained or controlled by a particular entity as a result of past transactions or events.

Assets can either be [illegible] or [illegible] Examples of tangible assets include cash，accounts receivable，merchandise inventory，supplies，equipment，buildings，and machines. Examples of intangible assets are patents，trademarks and copyrights.

There are two sources of assets. One source is liabilities and the other is equity. The IASB's Framework defines a liability as follows：

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.

Examples of liabilities include accounts payable，notes payable，salaries payable，taxes payable，interest payable，and bonds payable.

Equity（or Owner's equity for a sole proprietorship，Partners' equity for a partnership，Shareholders' equity for a corporation，and also simply capital）is a residual amount. The IASB's Framework defines equity as follows：

Equity is the residual interest in the assets that remains after deducting its liabilities. In a business enterprise，the equity is the ownership interest.

Owner's equity represents the claims of owner（s）after creditors make claims from total assets. Owner's equity is sometimes referred to as net assets.

◇Income statement

The [illegible] lists revenues and expenses and shows net income or net loss for a period of time，such as a month，or a year. Net income or loss can be determined by the following formula：

[illegible]

The IASB's Framework defines income as follows：

Income is increases in economic benefits during the accounting period in the form of inflows or enhancements of assets or decreases of liabilities that result in increases in equity，other than those relating to contributions from equity participants. The definition of income encompasses both revenue and gains，and revenue arises in the course of ordinary activities of an enterprise and is referred to by different names，such as sales，fees，interest，dividends，royalties，and rent.

IAS 18 is the standard that details the accounting for revenue. In short，revenues are inflows of cash or other properties in exchange for goods or services provided to customers as part of the central operations of the business. Do not confuse "income" with "net income." Net income is the amount remaining after deducting expenses from income（or revenues）.

The IASB's Framework defines expenses as follows：

Expenses are decreases in economic benefits during an accounting period in the form of outflows or depletions of assets or incurrence of liabilities that result in decreases in equity, other than those relating to distributions to equity participants.

◇Statement of owner[illegible] equity/ Statement of retained earnings

The [illegible] shows the changes take place in the owner's capital during a period of time from net income or net loss, withdrawals, and owner's investment for a business.

There are three forms of organizations—proprietorship, partnership and corporation. A corporation prepares the [illegible] to describe the changes in the retained earnings. This statement is parallel to the statement of owner's equity prepared for a sole proprietorship. On the statement of retained earnings, net income is added to the opening retained earnings balance to obtain the closing balance. This closing balance is then used in the shareholders' equity section on a corporate balance sheet.

Although the financial statements are very similar for the three types of business organizations discussed (sole proprietorship, partnership, and corporation), there are differences. These differences are summarized below in Table 1-1.

[illegible]

[illegible]	[illegible]		
	[illegible]	[illegible]	[illegible]
Equity section on the balance sheet is called:	Owner's equity	Partners' equity	Shareholders' equity
Distributions to owners are called:	Withdrawals	Withdrawals	Dividends
When managers are also owners, their salaries are normally:	Not an expense	Not an expense	An expense

[illegible]

Amy Schneider, the owner of The Schneider's Accounting Firm, prepared the following income statement.

Amy Schneider, Accountant **Income statement** For the month ended December 31, 20 × ×		
Revenues:		
Consulting revenue	$3,800	
Rental revenue	300	
Total revenues		$4,100
Operating expenses:		
Rent expense	$1,000	
Salaries expense	700	
Total operating expenses		1,700
Net income		$2,400

She then used the net income figure from the income statement to construct the statement of owner's equity.

Amy Schneider, Accountant **Statement of Owner's Equity** For the month ended December 31, 20 × ×		
Amy Schneider, capital December 1, 20 × ×		$0
Investment during the month	$30,000	
Add: net income	2,400	32,400
Less: withdrawals		$600
Amy Schneider, capital December 31, 20 × ×		$31,800

Finally, Amy prepared the balance sheet at December 31 from the firm's records. She included in the balance sheet the December 31 capital balance from the statement of owner's equity.

Amy Schneider, Accountant **Balance Sheet** December 31, 20 × ×			
Assets		Liabilities	
Cash	$8,400	Accounts payable	$200
Supplies	3,600	Notes payable	6,000
Furniture	26,000	Total liabilities	$6,200
		Owner's equity	
		Amy Schneider, capital	31,800
Total assets	$38,000	Total liabilities and capital	$38,000

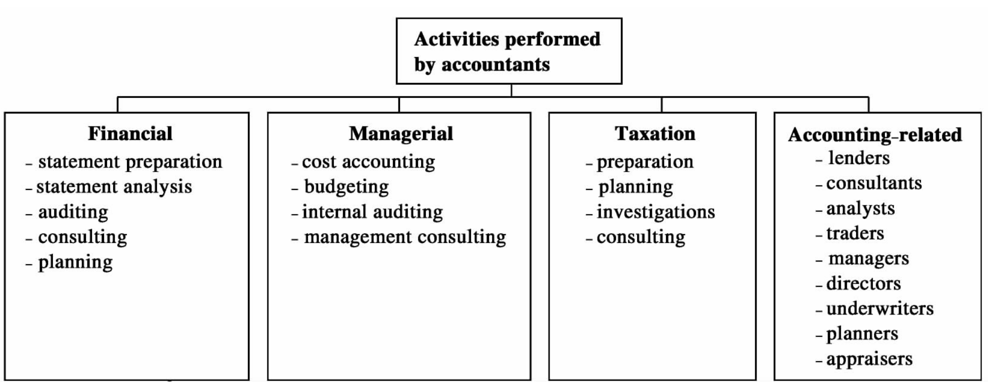
◇Cash flow statement

The [illegible]eports cash receipts and payments as well as cash inflows and outflows in three groups: operating activities, investing activities, and financing activities. The cash flow statement will be explained in Chapter 10.

[illegible]

Accounting has a long history. Ancient accounting evidences were found in China, Babylonia, Greece, and Egypt. In the fifteenth century, Luca Pacioli, an Italian, established a system of record keeping which came to be called "double entry". "It is one of the most beautiful inventions of the human spirit, and every good businessman should use it in his economic undertakings," said Goethe, the German poet. Double-entry-system is the foundation of the modern accounting. During the eighteenth century, the Industrial Revolution brought many social and economic changes. The specialized field of cost accounting emerged to meet the need for the analysis of various costs and for recording techniques. In the nineteenth century, the growth of corporations speeded the development of accounting. More and more individuals and institutions looked to accountants to provide information about these enterprises. The development of corporation also created a new social need—the need for an independent audit to provide some assurance that management's financial representations were reliable. In the United States, [illegible] is the largest professional organization of accountants, same as to [illegible] in China. Computers have revolutionized accounting recently. We have outstanding software to help us quickly and easily. In summary, accounting has developed new concepts and techniques to meet the ever increasing needs for financial information.

Accounting practices are in three main fields—[illegible], [illegible] and [illegible]Please notice that this illustration does not include [illegible] which is performed for hospitals, universities, and other not-for-profit agencies. Figure 1-2 provides a summary of the activities performed by accountants in their fields.



[illegible]

Accountants can also be categorized based on the kinds of organizations they work in:

[illegible] normally work for one employer and offer services such as accounting, budgeting, and internal auditing.

[illegible] work for many clients and offer auditing, management advisory, and tax services.

[illegible] audit tax returns and accumulate financial information for federal, provincial, and municipal agencies.

[illegible]

◇Accounting Equation

Accounting elements are basic classification of accounting practices. They are essential units to present the financial position and operating result of an entity. We were introduced to the balance sheet. The relationship between assets and the claims against the assets can be summarized in the following equation:

[illegible]

A [illegible] is an exchange of goods or services that affects this equation.

According to the income statement, we learned the relationship between revenue and expense:

[illegible]

The net income or net loss will be closed to owner's equity. And we can have the following presentation of accounting equation.

[illegible] [[illegible] [illegible]([illegible])]

In this chapter, the equation is more useful.

◇Effects of transactions on the accounting equation

All business transactions, from the simplest to the most complex, can be stated in terms of the resulting change in the three basic elements of the accounting equation. The accounting equation applies to all economic and legal entities—from a proprietorship to large corporations. Various transactions affect the accounting equation introduced in example 1-2. Transactions illustrate the following points which we must understand:

1. Every transaction affects at least two items in the accounting equation ([illegible].

2. The accounting equation remains in balance after each transaction.

3. Revenues and owner investments increase owner's equity. Expenses and owner withdrawals decrease owner's equity. Therefore, owner's equity is directly affected by revenues, expenses, investments, and withdrawals. In Chapter 2, revenues and expenses will be accounted for separately.

Example 1-2 demonstrates how various transactions affect the accounting equation and then how those transactions are summarized and finally reported on the income statement, statement of owner's equity, and balance sheet.

[illegible]

Hilary Clapton, the owner of a professional practice, first creates a table like the one in Example 1-2. She then uses the results to calculate net income earned during May, her first month of operations.

The following events occurred during its first month:

A. Hilary invested $50,000 cash into the business. She also invested $10,000 equipment.
B. She paid rent $1,600 for the month.
C. She purchased $12,000 equipment on account.
D. She earned $2,000 revenue and received the cash.
E. She earned $7,000 revenue on account.
F. She paid $8,000 cash to purchase equipment.
G. She paid the $2,400 cash for salary.
H. She collected $5,000 from her client (see Transaction E).
I. She paid $12,000 cash for her account owed (see Transaction C).
J. She withdrew $500 cash for her personal use.

[illegible]:

	[illegible]		=	[illegible] + [illegible]		
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
A	$50,000		$10,000		$60,000	Investment
B	−1,600				−1,600	Expense
C			+12,000	+12,000		
D	+2,000				+2,000	Revenue
E		+7,000			+7,000	Revenue
F	−8,000		+8,000			
G	−2,400				−2,400	Expense
H	+5,000	−5,000				
I	−12,000			−12,000		
J	−500				−500	Withdrawal
	32,500	2,000	30,000	0	64,500	

$64,500 = $64,500

Notice how Assets of $64,500 = Liabilities + Owner's equity of $64,500. From this schedule we can calculate the firm's net income by summarizing the revenues and expenses as：

Net income = Revenues − Expenses = ($2,000 + $7,000) − ($1,600 + $2,400) = $5,000

Based on the summary of transactions in the form above, we can prepare the financial statements except cash flow statement：

Hilary Clapton [illegible] May, 20 × ×		
Service revenue		$9,000
Expenses：		
Rent expense	$1,600	
Salary expense	2,400	
Total expenses		4,000
Net income		$5,000

Hilary Clapton [illegible] May, 20 × ×	
Hilary Clapton capital, May 1	$0
Add：Investments by owner	60,000
Net income	5,000
Less：Withdrawals by owner	(500)
Hilary Clapton, capital, May 31	$64,500

Hilary Clapton [illegible] May 31, 20 × ×			
[illegible]		[illegible]	
Cash	$32,500	—	0
Accounts Receivable	2,000		
Equipment	30,000		
		[illegible]	
		Hilary Clapton, capital	64,500
Total assets	$64,500	Total liabilities and capital	$64,500

[illegible]

Ethics is essentially the study of right and wrong, and has been a prominent and sensitive issue in the accounting profession for years.

Ethical codes serve as a foundation for developing ethical behaviour in professions. They also provide a framework for ethical practice. In recent years there has been widespread interest in accounting ethics, due partly to wide media coverage of events involving a host of misdeeds, such as insider trading, tax evasion, audit failure, and fraud. Reports of unethical behaviour are a threat to public confidence in the accounting profession.

◇Some basic ethical standards

A full explanation of ethical standards in accounting is beyond the scope of this introductory course. However, it is not too early to introduce some basic ethical standards that are expected of professional accountants. Four key standards are below:

[illegible] Accountants have a responsibility to report favourable as well as unfavourable information and to refrain from taking actions which undermine an organization's legitimate and ethical objectives. Integrity implies that accountants should not take unfair advantage of information and should act in the interests not only of their clients but of other indirect users. Accountants should also disassociate themselves from any attempts to disclose misleading information.

[illegible] Accountants have a duty to refrain from disclosing confidential information unless legally obligated to do so. The work of the accountant regularly involves dealing with confidential files about the personal and business affairs of their clients. Decisions made on information provided by accountants can materially affect the lives of clients and others, often referred to as third parties, which include employees, creditors, investors, suppliers, customers, government, and the general public.

[illegible] Accountants have a duty to perform their professional duties according to high standards and to ensure that they stay current with changes in the profession. Users of accounting information may not have accounting expertise. Thus, members of the accounting profession enjoy a position of power. To be worthy of user confidence, accountants must not abuse this power and must act according to a high ethical standard. Accountants have an ethical obligation to maintain both technical competence and moral competence.

[illegible] Accountants must fully disclose all relevant information that assists users to understand financial reports. Business, governments, and the public at large depend on the accounting profession to provide fair financial reporting and business advisory services. Accountants, therefore, are obligated to provide information that is objective so that users can rely on its accuracy when making investment and credit decisions.

[illegible]

[illegible]	会计
[illegible]	簿记
[illegible]	相关性
[illegible]	客观性
[illegible]	可行性
[illegible]	利润表

资产负债表
现金流量表
资产
负债
所有者权益
收入
费用
收益
公认会计原则
财务会计准则委员会
会计主体
成本原则
折旧
持续经营
货币计量单位
配比原则
充分披露原则
一贯性原则
重要性原则
谨慎原则
复式记账
美国注册会计师协会
中国注册会计师协会
财务会计
管理会计
税务会计
会计等式
经济业务
会计职业道德

[illegible]

第一章　会 计 总 论

[BT4]［STFZ］概述

- 会计是一个信息系统。
- 根据公认会计原则编制财务报表。
- 会计等式列出了会计要素，并表明了会计要素之间的增减关系。
- 会计职业和它的环境，包括职业道德。

本章介绍以下内容：各会计信息的使用者，不同会计主体影响会计职业，会计职业道德及职业行为标准，公认会计准则，及一些相关概念和原则。

本章接着主要介绍会计等式：资产 = 负债 + 所有者权益。定义了会计等式中的每个要素。分析各种不同业务及其对会计等式的影响。列示财务报表，并强调财务报表之间的关系。

员员摇会计是一个信息系统

我们通常把会计描述为一个信息系统。作为一个信息系统，会计计量经济活动，将信息编制成财务报表，并将财务报表传达给决策制定者。图 1-1 是信息在会计系统内的流转图。簿记是对交易和事件的记录，只是会计的一部分。会计还包括对会计信息的分析和阐述。企业外部和内部的决策制定者都会利用这些会计信息来进行经济决策。

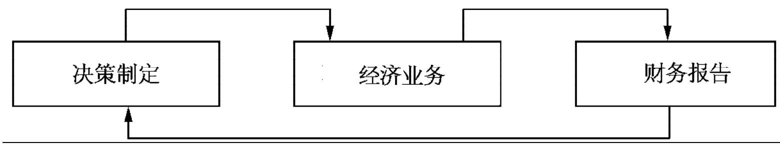


图 员员

会计信息使用者主要是投资者和债权人。政府，工会和普通公众也会使用会计信息。财务报表报告有关企业资源、盈利前景、预期现金流入、发生的费用、偿债能力、税款征收和工资合同等方面的会计信息。

员圆摇组织形式

企业有三种组织形式。下面分别介绍这三种组织形式：

独资企业是指由一个自然人投资拥有的企业组织。独资企业是一个会计实体，但并不是法律实体。也就是说，所有者对企业的债务承担无限责任，这也是独资企业的一个主要缺点。

合伙企业与独资企业的区别只是它有两个或两个以上的所有者。合伙企业的所有者被称为合伙人。现实商业活动中有许多不同类型的合伙企业。

公司是依据当地法律注册成立的单独实体，因此公司的所有者被称为股东。股东不对公司的债务负责。有限责任是公司这种组织形式的一个明显优点。公司的所有权被分为股份。股份可以在所有者之间转让。

员猿摇编报财务报表的框架——概念框架

各国有各国的会计模式，这主要是由于各个国家的法律和经济环境不同。在一个国家可行的会计实务在另一个国家并不一定可行。由于各国的会计模式不同，所以我们需要制定一个互相协调的会计标准：用全球通用的会计语言来传达相关的且可靠的会计信息。

为满足上述需求，国际会计准则委员会（IASC）于 1973 年成立，并致力于国际公认的会计准则的制定。2001 年 4 月 1 日，国际会计准则委员会（IASC）改组为国际会计准则理事会（IASB）。

除发布的国际会计准则外，1989 年国际会计准则委员会还发布了财务报表编报的框架，并将其作为建立会计准则的概念基础。

框架主要包括以下内容：

1. 财务报表的目的及基础假设；
2. 财务报表的质量特征；
3. 财务报表的要素；
4. 资本和资本保全概念。

下面我们将概括地介绍一些重要的会计原则。其内容汇总如下：

会计主体原则　每个主体必须记录其发生的业务并编制财务报告，且必须与其所有者和其他主体分开。又称为独立实体原则。

客观性原则　交易记录必须以独立、无偏见且可证实的证据为基础。

成本原则　所有交易的记录都应以收到的或支付的现金为基础。又称为历史成本原则。

持续经营原则　财务报表的使用者假设企业的会计记录是企业持续经营情况下财务状况及经营成果的反映，而不是企业即将实施清算或即将被收购情况下的反映，即将实施清算或被收购，企业应按不同的基础编制报表。

货币计量原则　交易的记录采用通用货币，并假设币值稳定。

会计分期原则　将会计主体的生产经营活动人为地划分为一定的、间隔相等的会计期间，比如一年，并在此基础上进行会计报告。

收入确认原则　收入和相关的费用应在实现时确认，而不考虑是否收到或支出现金。又称为实现原则。

配比原则　收入与费用应在收入实现以及费用发生的当期记录。

充分披露原则　财务报表（包括报表附注）必须报告所有与企业经营成果和财务状况相关的信息。

一致性原则　同一企业在不同的会计期间应采用同样的会计方法，以使各期的财务报表具有可比性。

重要性原则　对报表使用者而言，如果某金额对财务报表的影响不重要，则这个金额可以被忽略。又称为成本效益约束。

稳健性原则　当对将收到或支付的金额同时存在悲观和乐观两种可能性时，应采用最悲观的估计结果；认为低估价值比高估好。

员源摇理解财务报表

会计信息必须满足使用者的需求。主要使用者关注用财务报表信息评价企业的盈利能力和偿债能力。财务报表是会计程序的最终产品。财务报表应按一定的格式编制，并提供与决策相关的信息。

独资企业编制的四种财务报表有：

——利润表（又称为损益表）

——所有者权益变动表（又称为资本变动表，以及以后章节介绍的留存收益表）

——资产负债表

——现金流量表

例 1-1 说明了资产负债表、利润表和所有者权益变动表之间的相互关联。资产负债表要使用来自利润表和所有者权益变动表中的信息。

◇资产负债表（财务状况报告）

资产负债表反映一个企业实体在某一特定日期的所有资产、负债和所有者权益。资产负债表中资产等于负债加所有者权益。

IASB 框架对资产的定义如下：

资产是指由过去的交易或事项形成的、由企业拥有或者控制的、预期会给企业带来经济利益的资源。

资产分为有形资产和无形资产。有形资产包括现金、应收账款、商品存货、物料用品、设备、建筑物和机器