

《财务会计》

图书基本信息

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作者：韦安特

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内容概要

这套英文教科书，内容全面，架构完备，既包括基本的会计学原理、财务会计和管理会计，也包括高层次的专题会计、财务报告和报表分析。其中，《会计学原理》、《财务会计》、《管理会计》和《中级会计》的作者均是美国久负盛名的会计学教授，无论杰里·J·韦安特博士、唐纳德·E·基索博士，还是保罗·D·金梅尔博士、特里·D·沃菲尔德博士，在美国会计学界都具有重大影响和权威性。

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章节摘录

书摘 LIMITATIONS OF A TRIAL BALANCE A trial balance does not guarantee freedom from recording errors, however. It does not prove that all transactions have been recorded or that the ledger is correct. Numerous errors may exist even though the trial balance columns agree. For example, the trial balance may balance even when (1) a transaction is not journalized, (2) a correct journal entry is not posted, (3) a journal entry is posted twice, (4) incorrect accounts are used in journalizing or posting, or (5) offsetting errors are made in recording the amount of a transaction. In other words, as long as equal debits and credits are posted, even to the wrong account or in the wrong amount, the total debits will equal the total credits.

LOCATING ERRORS The procedure for preparing a trial balance is relatively simple. However, if the trial balance does not balance, locating an error in a manual system can be time-consuming, tedious, and frustrating. Errors generally result from mathematical mistakes, incorrect postings, or simply transcribing data incorrectly. What do you do if you are faced with a trial balance that does not balance? First determine the amount of the difference between the two columns of the trial balance. After this amount is known, the following steps are often helpful:

1. If the error is \$1, \$10, \$100, or \$1,000, re-add the trial balance columns and recompute the account balances.
2. If the error is divisible by 2, scan the trial balance to see whether a balance equal to half the error has been entered in the wrong column.
3. If the error is divisible by 9, retrace the account balances on the trial balance to see whether they are incorrectly copied from the ledger. For example, if a balance was \$12 and it was listed as \$21, a \$9 error has been made. Reversing the order of numbers is called a transposition error.
4. If the error is not divisible by 2 or 9 (for example, \$365), scan the ledger to see whether an account balance of \$365 has been omitted from the trial balance, and scan the journal to see whether a \$365 posting has been omitted.

USE OF DOLLAR SIGNS Note that dollar signs do not appear in the journals or ledgers. Dollar signs are usually used only in the trial balance and the financial statements. Generally, a dollar sign is shown only for the first item in the column and for the total of that column. A single line is placed under the column of figures to be added or subtracted; the total amount is double underlined to indicate the final sum.

WORKING CAPITAL. The excess of current assets over current liabilities is called working capital. For Genlyte Inc., working capital is \$86,000, as shown below.

Current Assets	-	Current Liabilities	=	Working Capital
\$156,000		\$70,000		\$86,000

The amount of working capital provides some indication of the company's ability to meet its existing current obligations. A large amount of working capital generally means a company can meet its current liabilities as they fall due and, if desired, pay dividends. Although no set standards exist for the level of working capital a company should maintain, the general adequacy of a company's working capital is often determined by comparing data from prior periods and from similar companies of comparable size. Genlyte's working capital appears adequate.

Profitability Profitability ratios measure the income or operating success of an enterprise for a given period of time. Income, or the lack of it, affects the company's ability to obtain debt or equity financing and the company's ability to grow.

PROFIT MARGIN PERCENTAGE. One important ratio used to measure profitability is the profit margin percentage (or rate of return on sales). It measures the percentage of each dollar of sales that results in net income. It is calculated by dividing net income by net sales for the period. Genlyte Inc.'s profit margin percentage is 3.3 percent, computed as follows.

Net Income	÷	Net Sales	=	Profit Margin Percentage
\$14,000		\$430,000		3.3%

This ratio seems low. Much, however, depends on the type of industry. High-volume retailers, such as grocery stores (Safeway or Kroger) or discount stores (Wal-Mart or Kmart), generally have a low profit margin. They make a small profit on each sale but have many sales. To appeal to more potential investors, a corporation may issue an additional class of stock, called preferred stock. Preferred stock has contractual provisions that give it a preference or priority over common stock in certain areas. Typically, preferred stockholders have a priority as to (1) distributions of earnings (dividends) and (2) assets in the event of liquidation. However, they generally do not have voting rights. Like common stock, preferred stock may be issued for cash or for noncash assets. The entries for these transactions are similar to the entries for common stock. When a corporation has more than one class of stock, each paid-in capital account title should identify the stock to which it relates. For example, a company might have the following accounts: Preferred Stock, Common Stock, Paid-in Capital in Excess of Par Value--Preferred Stock, and Paid-in Capital in Excess of Par Value—Common Stock. Assume that Stine Corporation issues 10,000

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shares of \$10 par value preferred stock for \$12 cash per share. The entry to record the issuance is:

Cash			
120,000	Preferred Stock	100,000	Paid-in Capital in Excess of Par Value-Preferred Stock
			20,000

(To record the issuance of 10,000 shares of \$10 par value preferred stock)

Preferred stock may have either a par value or no-par value. In the stockholders' equity section of the balance sheet, preferred stock is shown first because of its dividend and liquidation preferences over common stock. Various features associated with the issuance of preferred stock, including dividend preferences, liquidation preferences, convertibility, and callability, are discussed on the following pages.

DIVIDEND PREFERENCES

As noted earlier, preferred stockholders have the right to share in the distribution of corporate income before common stockholders. For example, if the dividend rate on preferred stock is \$5 per share, common shareholders will not receive any dividends in the current year until preferred stockholders have received \$5 per share. The first claim to dividends does not, however, guarantee the payment of dividends. Dividends depend on many factors, such as adequate retained earnings and availability of cash. The per share dividend amount is stated as a percentage of the preferred stock's par value or as a specified amount. For example, Crane Company specifies a 33/4 percent dividend on its \$100 par value preferred ($\$100 \times 33/4\% = \3.75 per share). DuPont has both a \$4.50 and a \$3.50 series of no-par preferred stock.

Cumulative Dividend

Preferred stock often contains a cumulative dividend feature. This means that preferred stockholders must be paid both current-year dividends and any unpaid prior-year dividends before common stockholders receive dividends. When preferred stock is cumulative, preferred dividends not declared in a given period are called dividends in arrears. To illustrate, assume that Scientific-Leasing has 5,000 shares of 7 percent, \$100 par value, cumulative preferred stock outstanding. The annual dividend is \$35,000 ($5,000 \times \7 per share), but dividends are two years in arrears. In this case preferred stockholders are entitled to receive the following dividends in the current year.

	Dividends in arrears ($\$35,000 \times 2$)	\$ 70,000	
Current-year dividends	35,000	Total preferred dividend	\$105,000

No distribution can be made to common stockholders until this entire preferred dividend is paid. In other words, dividends cannot be paid to common stockholders while any preferred stock is in arrears.

序随着世界经济一体化进程的加快，会计信息作为国际通用商业语言的功能越来越强化。在中国加入WTO之后，中国经济正以更快的速度融入世界经济大潮之中。与此相适应，中国的会计标准必将进一步向国际标准靠拢。举世公认，由于多方面的原因，在会计标准国际化的过程中，美国的公认会计准则(GAAP)是最具影响力的。因此，更多地了解美国的GAAP，对于推动我国会计改革的进一步深化、加速中国会计标准的国际化，具有很重要的意义。在此背景下，中信出版社引进美国著名出版社出版的有重大影响的英文原版会计教科书，是一件很有意义的事情。这套英文教科书，内容全面，架构完备，既包括基本的会计学原理、财务会计和管理会计，也包括高层次的专题会计、财务报告和报表分析。其中，《会计学原理》、《财务会计》、《管理会计》和《中级会计》的作者均是美国久负盛名的会计学教授，无论杰里·J·韦安特博士、唐纳德·E·基索博士，还是保罗·D·金梅尔博士、特里·D·沃菲尔德博士，在美国会计学界都具有重大影响和权威性。他们都是美国会计协会、美国注册会计师协会的成员，并曾服务于财务会计准则委员会(FASB)的重要部门，对于GAAP的修订及改革发展具有相当的影响。这些书是他们总结多年教学经验和专业研究经验精心编写而成，一经出版便备受瞩目和欢迎，并且已经成为美国高校会计教学中的必选书籍。尤其是《中级会计》一书，自1965年首次出版，至今已出版到第10版，每个版本都受到热烈欢迎，目前的第10版不仅增加了光盘，更增加了网上相关辅导和练习，使其成为更加完善的教学用书。另外，《高级会计》、《会计信息系统》、《国际会计与跨国企业》和《财务会计理论与分析》等书的作者也是颇具盛名的专家权威，这些作者既有多年教学经验，又有长期实际从业经验，其编写的书籍既适合普通高校会计专业本科生学习，也适用于广大实际工作者，其中《财务会计》一书特别适合非会计专业的读者了解美国会计。我衷心祝愿这套英文教科书的出版，能给广大读者带来便利。

戴德明

于中国人民大学宜园

精彩短评

1、学习

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