

English for Accounting

# VOCABULARY IN USE FOR ACCOUNTING

This book consists authentic materials which are integrated into several mediaby QR Code assistance

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## **PREFACE**

This book seeks to provide English learners in the twenty-first century with the abilities and skills to use English in general and particularly, both spoken and written, while taking into consideration linguistic and social norms connected to the social environment in the accounting sector. This book has 6 units that are covered with digital material such as video, audio, and quizzes that are linked with the use of a QR code. This book's teaching employs Task Based strategy that can assist the students to enhance their vocabularies in Accounting. This book is a learning resource that may be used alone or for self-directed study. This book's learning contents have been blended with modern learning paradigms, providing a distinct subtlety than other textbooks.

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# 1. INTRODUCTION TO ACCOUNTING

**WARM UP!**

Read the following name of jobs in accounting and find more information about them!



**ACTIVITIES**

1. Here are some jobs and definitions. Fill in the gaps in the definitions with words from the box below.

- specializing
- studying
- for inspecting its accounts
- processing the records
- giving administrative support
- to inspect its accounts

## Trainee accountants

Accountants who are \_\_\_\_\_<sup>1</sup> for professional examinations

## 2. FINANCIAL STATEMENTS AND RATIOS

### WARM UP!

Check the picture below. Pay attention on the use of phrases thought by the man.



The man in the picture is thinking about different types of financial statements. Which ones are you familiar with? Can you explain what they used for?

## ACTIVITIES

1. A manager has asked his accountant to explain depreciation. Listen and answer the questions. (Scan the barcode to listen to the audio)

1. What happened to fixed assets?
2. How do accountants do this?
3. What are the five methods of depreciation the accountant mentions?
  - a. S \_\_\_\_\_ l \_\_\_\_\_
  - b. D \_\_\_\_\_ b \_\_\_\_\_
  - c. S \_\_\_\_\_ -of-the-y \_\_\_\_\_ -d \_\_\_\_\_
  - d. U \_\_\_\_\_ of p \_\_\_\_\_
  - e. H \_\_\_\_\_ of u \_\_\_\_\_



### DID YOU KNOW?

In the U.S. and Britain accounting methods for income tax and financial reporting are independent of each other. This means that there can be large differences between the profit recorded in the financial statements and the profit for the income tax calculation.

## 4. AUDITING

### WARM UP!

What does an auditor do? Look at the following activities and decide which ones are normally done internally or externally.

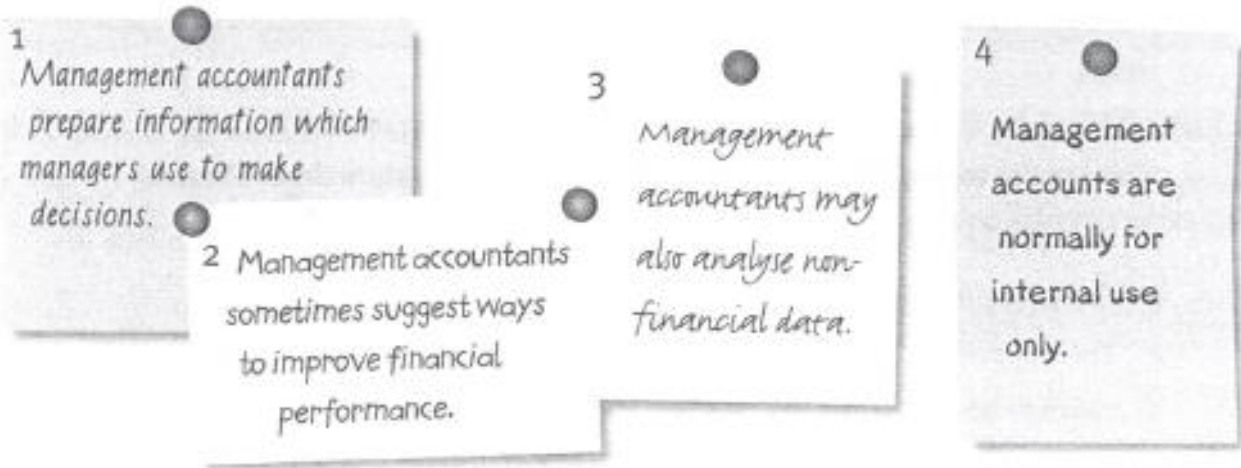
### *An auditor ...*

- 1 *spends time getting to know the business as well as the environment and the industry in which it operates. . . . .*
- 2 *analyses the internal business and financial systems used to make and record transactions. . . .*
- 3 *gathers evidence on the financial control systems and the figures in the financial statements. . . .*
- 4 *gives advice on the business methods and transactions of the company. . . . .*
- 5 *examines financial statements to determine whether they conform to generally accepted accounting principles. . . . .*
- 6 *prepares the financial statements in accordance with the generally accepted accounting principles of the country where the enterprise operates. . . . .*
- 7 *examines the management report and determines whether it conforms to the financial statements. . . . .*
- 8 *guarantees the correctness of the figures presented in the accounts. . . . .*
- 9 *provides consulting services. . . . .*
- 10 *presents a written report to the management of the company, describing whether the accounting records, financial statements and management reports conform to legal requirements. . . . .*
- 11 *maintains confidentiality and independence. . . . .*

## 5. MANAGEMENT ACCOUNTING

### WARM UP!

Cost accounting is about manufacturing and sales costs. But what exactly is management accounting? Which of the following are true statements?



### ACTIVITIES

1. A new commercial manager, who has been sent in from the overseas parent company, is having a meeting with the Chinese CFO. What information does he require? Listen and complete the table below. (The first one has been done for you.) (Scan the barcode below to listen to the audio)



## 6. INVESTMENT

### WARM UP!

A.U.S. firm is thinking of investing in a European company and you are advising them. They have some questions to ask the owners. Can you think of three more questions?

What is the proportion of debt to equity in the business?

....

....

....

At what rate have they depreciated the plant?



### ACTIVITIES

1. The management team is discussing the investment. Listen and list the factors each speaker mentions. (Scan the barcode to listen to the audio)



SCAN ME

## References

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