

**МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ**

Донецький національний університет економіки і торгівлі  
імені Михайла Туган-Барановського

Кафедра іноземних мов

**Д. В. Фурт**

**ENGLISH FOR ACCOUNTING**

Методичні вказівки до практичних занять  
з дисципліни  
«Іноземна мова (англійська)»  
для студентів напряму підготовки  
6.030509 «Облік і аудит»

**Кривий Ріг – 2016**

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**Затверджено**  
на засіданні кафедри іноземних мов  
Протокол № 18 від 10.05 2016 р.

Схвалено навчально-методичною  
радою ДонНУЕТ  
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Рецензенти:

канд. філ. наук, доцент Шапран Д. П.

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**Фурт Д. В.**

**Ф 95** English for accounting. Методичні вказівки до практичних занять з дисципліни «Іноземна (англійська) мова» для студентів напряму підготовки 6.030509 «Облік і аудит» / Д. В. Фурт, С. А. Остапенко; Донец. нац. ун-т економіки і торгівлі ім. М. Туган-Барановського, каф. іноз. мов. – Кривий Ріг : ДонНУЕТ, 2016. – 51 с.

Запропоновані методичні вказівки спрямовані на розвиток у студентів навиків володіння англійською мовою. Робота призначена для студентів напряму підготовки «Облік і аудит».

Метою методичних вказівок є формування у майбутніх фахівців активного лексичного запасу зі спеціальності, розвиток комунікативних навиків та уміння спілкуватися з іноземними партнерами.

Завдання складені на основі сучасних вимог з урахуванням розвитку комунікативної компетенції.

Методична розробка відповідає сучасним методичним вимогам до навчальної літератури.

**ББК 81.2 Англ: 65.43 р**

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## ПЕРЕДМОВА

## INTRODUCTION

Методичні вказівки “English for Accounting” призначено для студентів напряму підготовки 6.030509 «Облік і аудит» денної та заочної форми навчання.

Метою розробки є розвиток комунікативних навиків за допомогою ситуацій, наближених до реальних, практичне оволодіння різними видами мовленнєвої діяльності відповідно до профілю майбутньої спеціальності.

Вправи та завдання у посібнику сприяють вивченню лексики за темами. Методичні вказівки складаються з десяти тем (Units), які мають свою структуру.

У результаті опрацювання усіх тем, студенти повинні знати лексику, фонетику, орфографію, передбачену програмою курсу, вміти читати та перекладати текст з побутової та професійної тематики середньої складності; спілкуватися іноземною мовою на побутові, суспільно-політичні та професійні теми в межах вивченої лексики та граматики; писати короткі повідомлення та есе іноземною мовою дотримуючись правил орфографії та граматики; складати ділові документи на задану тему, дотримуючись міжнародних стандартів; одержувати новітню фахову інформацію через новітні джерела.

# МЕТОДИЧНІ РЕКОМЕНДАЦІЇ З ВИВЧЕННЯ ДИСЦИПЛІНИ «ІНОЗЕМНА МОВА (англійська)»

## 1. Опис навчальної дисципліни

Найменування показників	Галузь знань, напрям підготовки, освітньо-кваліфікаційний рівень	Характеристика навчальної дисципліни	
		денна форма навчання	заочна форма навчання
Кількість кредитів – 5	Галузь знань 0305 «Економіка та підприємництво» (шифр і назва)	Нормативна	
	Напрямок підготовки <u>6.030509 «Облік і аудит»</u> (шифр і назва)		
Модулів – 2	Спеціальність (професійне спрямування): _____	<b>Рік підготовки:</b>	
Змістових модулів – 5		I-й	I-й
Індивідуальне науково-дослідне завдання		<b>Семестр</b>	
Загальна кількість годин – 150		I-й	I-й
Тижневих годин для денної форми навчання: аудиторних – (5x13) самостійної роботи студента – 85	Освітньо-кваліфікаційний рівень: <u>Бакалавр</u>	<b>Лекції</b>	
		- год.	2 год.
		<b>Практичні</b>	
		Год. 65	Год. 12
		<b>Лабораторні</b>	
		год.	год.
		<b>Самостійна робота</b>	
		85 год.	136 год.
<b>Індивідуальні завдання: -</b>			
Вид контролю: іспит			

## 2. Мета та завдання навчальної дисципліни:

**Мета** – розвиток у студентів іншомовної комунікативної компетенції, тобто практичне оволодіння різними видами мовленнєвої діяльності відповідно до профілю майбутньої спеціальності.

### **Завдання:**

- навчання читанню;
- розуміння популярної та наукової літератури,
- користування усним монологічним та діалогічним мовленням у межах професійної тематики;
- переклад з іноземної мови на рідну текстів фахового характеру;

- вміння готуватися до участі у наукових конференціях, семінарах, дебатах, тощо.

У результаті вивчення навчальної дисципліни студент повинен:

**знати:**

- лексику, граматику, фонетику і орфографію іноземної мови;
- правила усного спілкування;
- основні вимоги до культури мовлення.

**вміти:**

- читати та перекладати текст з побутової та професійної тематики середньої складності;
- спілкуватися іноземною мовою на побутові, суспільно-політичні та професійні теми в межах вивченої лексики та граматики;
- одержувати новітню фахову інформацію через новітні джерела;
- писати короткі повідомлення та есе іноземною мовою дотримуючись правил орфографії та граматики;
- вести презентації згідно вимог ділового мовлення.

### **3. Програма навчальної дисципліни**

#### **Змістовий модуль 1. Вступ до бухгалтерської справи.**

##### **Тема 1. Бухгалтерські професії.**

Знайомство. Вміння, які необхідні для бухгалтерських професій. Принципи бухгалтерської маніпуляції з бухгалтерською звітністю. Зустріч з клієнтами. Опис людей. Гостинність. Неозначений артикль a / an. Present Simple and Present Continuous.

##### **Тема 2. Офіс.**

Офісні приладдя. Обладнання офісу. Електронні інструменти. Цифри. Future Simple.

#### **Змістовий модуль 2. Документація.**

##### **Тема 3. Фінансова звітність та показники.**

Обліковий цикл. Про прибутки і збитки. Баланс. Декларації про доходи. Грошова звітність. Past Simple.

#### **Змістовий модуль 3. Інвестування.**

##### **Тема 4. Інвестиції.**

Практики інвестування. Проблеми інвестування. Початковий капітал. Іноземні інвестиції. Міжнародні цінні папери. Past Perfect.

#### **Змістовий модуль 4. Оподаткування.**

##### **Тема 5. Правила оподаткування.**

Витрати. Система оподаткування. Знецінення. Декларація про доходи. Кредитно-інвестиційний аналіз. Past Continuous.

## **Змістовий модуль 5. Роль бухгалтера та аудитора.**

### **Тема 6. Аудит.**

Роль аудиторів. Типи аудиту. Взаємозв'язки між аудитором і клієнтом. Задоволення потреб клієнта. Діаграми. Аналіз та обробка даних. Аудиторський звіт. Modal verbs. Passive Voice.

### **Тема 7. Глобалізація та роль бухгалтера та аудитора.**

Злиття компаній. Поглинення компаній. Можливості зростання. Passive Voice.

## **4. Структура навчальної дисципліни**

Назви змістових модулів і тем	Кількість годин											
	денна форма						заочна форма					
	усьо го	у тому числі					усьо го	у тому числі				
		л	п	ла б	інд	с.р.		л	п	ла б	інд	с.р.
1	2	3	4	5	6	7	8	9	10	11	12	13
<b>Змістовий модуль 1. Вступ до бухгалтерської справи.</b>												
Тема 1. Бухгалтерськ і професії	22	-	10	-	-	12	22	1	-	-	-	21
Тема 2. Офіс.	23	-	10	-	-	13	23	-	2	-	-	21
Разом за змістовим модулем 1	45		20			25	45	1	2			42
<b>Змістовий модуль 2. Документація.</b>												
Тема 3. Фінансова звітність та показники.	30	-	14	-	-	16	30	-	2	-	-	28
Разом за змістовим модулем 2.	30		14			16	30		2			28
<b>Змістовий модуль 3. Інвестування.</b>												
Тема 4. Інвестиції.	30	-	13	-	-	17	30	-	2	-	-	28
Разом за змістовим модулем 3.	30		13			17	30		2			28
<b>Змістовий модуль 4. Оподаткування.</b>												

Тема 5. Правила оподаткування .	15	-	8	-	-	7	15	-	2	-	-	13
Разом за змістовим модулем 4.	15		8			7	15		2			13
<b>Змістовий модуль 5. Роль бухгалтера та аудитора.</b>												
Тема 6. Аудит.	15	-	10	-	-	5	15	-	2	-	-	13
Тема 7. Глобалізація та роль бухгалтера та аудитора.	15	-	-	-	-	15	15	1	2	-	-	12
Разом за змістовим модулем 5.	30	-	10	-	-	15	30	1	4			25
<b>Разом за курс.</b>	<b>150</b>	<b>-</b>	<b>65</b>	<b>-</b>	<b>-</b>	<b>85</b>	<b>150</b>	<b>2</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>136</b>

### 5. Теми практичних занять

№ з/п	Назва теми	Кількість годин	
		денна форма	заочна форма
1	Знайомство. Вміння, які необхідні для бухгалтерських професій.	2	
2	Принципи бухгалтерської маніпуляції з бухгалтерською звітністю. Неозначений артикль.	2	
3	Зустріч з клієнтами. Present Simple	2	
4	Опис людей. Present Simple	2	
5	Гостинність. Present Simple and Present Simple	2	
8	Офісні приладдя. Future Simple.	2	2
9	Обладнання офісу.	2	
10	Електронні інструменти. Future Simple.	2	
11	Цифри. Future Simple.	4	
12	Обліковий цикл. Past Simple.	4	
13	Про прибутки і збитки. Past Simple.	4	
14	Баланс. Past Simple.	2	
15	Декларації про доходи. Past Simple.	2	2



16	Грошова звітність. Past Simple.	2	
17	Практики інвестування. Past Perfect.	4	
18	Проблеми інвестування. Past Perfect.	2	
19	Початковий капітал. Past Perfect.	2	
20	Іноземні інвестиції. Past Perfect.	2	2
21	Міжнародні цінні папери. Past Perfect.	3	
22	Система оподаткування. Past Continuous.	2	
23	Знецінення.	2	
24	Декларація про доходи. Past Continuous.	2	
25	Кредитно-інвестиційний аналіз. Past Continuous.	2	2
26	Роль аудиторів. Modal verbs.	2	
27	Задоволення потреб клієнта. Modal verbs.	2	2
28	Діаграми. Modal verbs.	2	
29	Аналіз та обробка даних. Passive Voice.	2	
30	Аудиторський звіт. Passive Voice.	2	2
	<b>Разом</b>	<b>65</b>	<b>12</b>

## 6. Самостійна робота

№ з/п	Назва теми	Кількість годин	
		денна форма	заочна форма
1	Вміння, які необхідні для бухгалтерських професій.	3	4
2	Принципи бухгалтерської маніпуляції з бухгалтерською звітністю. Неозначений артикль.	3	4
3	Зустріч з клієнтами. Present Simple	3	8
4	Опис людей. Present Simple	3	8
5	Офісні приладдя. Future Simple.	4	8
6	Обладнання офісу.	3	6
7	Електронні інструменти. Future Simple.	3	6
8	Цифри. Future Simple.	3	8
9	Обліковий цикл. Past Simple.	3	8
10	Про прибутки і збитки. Past Simple.	3	8
11	Баланс. Past Simple.	3	4
12	Декларації про доходи. Past Simple.	3	6
13	Грошова звітність. Past Simple.	4	4
14	Практики інвестування. Past Perfect.	4	6
15	Проблеми інвестування. Past Perfect.	4	4
16	Початковий капітал. Past Perfect.	3	4
17	Іноземні інвестиції. Past Perfect.	3	4
18	Міжнародні цінні папери. Past Perfect.	3	4
19	Витрати.	2	4

20	Система оподаткування.	2	4
21	Кредитно-інвестиційний аналіз. Past Continuous.	3	4
22	Типи аудиту. Modal verbs.	2	4
23	Взаємозв'язки між аудитором і клієнтом. Passive Voice.	3	4
24	Злиття компаній.	5	4
25	Поглинення компаній. Passive Voice.	5	4
26	Можливості зростання.	5	4
	<b>Разом</b>	<b>85</b>	<b>136</b>

## 7. Методи навчання

*Основні форми навчального процесу при вивченні дисципліни «Іноземна (англійська) мова професійного спрямування II рівень»:*

навчальні заняття, самостійна робота студентів, робота в науковій бібліотеці ДонНУЕТ, робота в Інтернеті, контрольні заходи.

*Види навчальної роботи студентів:*

практичні заняття, консультація, дистанційне навчання, залік

*У процесі вивчення дисципліни «Іноземна мова професійного спрямування II рівень» застосовуються наступні методи навчання:*

За типом пізнавальної діяльності:

репродуктивний, проблемного викладу, аналітичний, індуктивний, дедуктивний.

За основними етапами процесу:

формування знань, формування умінь і навичок, застосування знань, узагальнення, закріплення, перевірка;

За системним підходом:

стимулювання та мотивація, контроль та самоконтроль;

За джерелами знань:

словесні – розповідь, пояснення, лекція; наочні – демонстрація, ілюстрація.

За рівнем самостійної розумової діяльності:

проблемний, частково-пошуковий, дослідницький, метод проблемного викладання.

## 8. Методи контролю

Оцінювання якості знань студентів в умовах організації навчального процесу за модульно-рейтинговою системою здійснюється шляхом поточного, модульного, підсумкового (семестрового) контролю за 100-бальною шкалою оцінювання, за шкалою ECTS та національною шкалою оцінювання.

### 8.1. Поточний контроль

Поточний контроль – це оцінювання навчальних досягнень студента (рівень теоретичних знань та практичні навички з тем, включених до змістових модулів) під час проведення аудиторних занять, дистанційного навчання, організації самостійної роботи, на консультаціях (під час відпрацювання пропущених занять чи за бажання підвищити попереднє оцінювання) та активності студента на занятті.

Поточний контроль реалізується у формі опитування, контрольних робіт, виступів, експрес-контролю, контролю засвоєння навчального матеріалу, запланованого на самостійне опрацювання студентом тощо.

## 8.2. Підсумковий контроль

Підсумковий – екзамен

## 9. Розподіл балів, які отримують студенти екзамен

Поточне тестування та самостійна робота							Підсумковий тест (екзамен)	Сума
Змістовий модуль 1		Змістовий модуль 2	Змістовий модуль 3	Змістовий модуль 4	Змістовий модуль 5	Змістовий Модуль 6		
T1	T2	T3	T4	T5	T6	T7	50	100
7	7	7	7	7	7	8		

T1, T2 ... T7 – теми змістових модулів.

## Шкала оцінювання: національна та ECTS

Сума балів за всі види навчальної діяльності	Оцінка ECTS	Оцінка за національною шкалою
		для екзамену, заліку
90-100	A	відмінно
80-89	B	добре
65-79	C	
55-64	D	
50-54	E	задовільно
35-49	FX	незадовільно з можливістю повторного складання
0-34	F	незадовільно з обов'язковим повторним вивченням дисципліни

## 10. Методичне забезпечення

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2. Остапенко С. А. English for Banking. Методичні вказівки до практичних занять з дисципліни «Іноземна (англійська) мова» для студентів спеціальності 6.030508 «Фінанси і кредит» спеціалізації «Банківська справа» / Світлана Анатоліївна Остапенко. – Кривий Ріг : ДонНУЕТ, 2015. – 100 с.

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4. Test your knowledge: збiрник тестiв для поточн. контролю знань для студ. спец.: 6.030510, 6.0305010, 6.050100, 6.140101, 6.051701, 6.020107 ден. форми навчання / Е. Є. Батурiна, Н. В. Бiлан, К. О. Возинська, О. І. Гаврилiна, Л. О. Єриш, Ю. В. Зубрiлова, Ф. А. Моїсеєва, В. А. Усачов, С. Л. Филипенко, Н. А. Черток. – Донецьк : ДонНУЕТ, 2012. – 70 с.

# ЗАВДАННЯ ДО ПРАКТИЧНИХ ЗАНЯТЬ ТА САМОСТІЙНОЇ РОБОТИ СТУДЕНТІВ

## Unit 1.

### JOBS IN ACCOUNTING

**Get ready!**

*1. Before you read the passage, talk about these questions.*

- What jobs do accountants do?
- What are the educational requirements for accountants?

**Reading**

*2. Read the advertisement from a business college. Then, choose the correct answers.*

#### ACCOUNTING IS A GREAT CAREER CHOICE

There are many jobs available for accountants. Here are a few:

- **Bookkeepers** work in a company's **back-office**. They record everything the organization earns or spends.
- **Tax Accountants** help their **clients** fill out tax returns.
- **Internal Auditors** check their employer's records for accuracy.
- **Budget Analysts** manage a company's financial plans.
- **Management Accountants** are business supervisors. They study business operations and help maximize profits.
- **Financial Advisors** help people make smart investments. The highest-paying positions require a CPA license. But jobs are also available for students. Many **firms** hire them as **trainees** or **file clerks**.

1. What is the advertisement mainly about?

- A a new record keeping method
- B how to invest wisely
- C steps to becoming a CPA
- D different accounting jobs

- 2 People discuss investments with
- A bookkeepers
  - B trainees
  - C financial advisors
  - D file clerks
- 3 What can be inferred about file clerks?
- A They work as volunteers.
  - B They train for at least a year.
  - C They are not required to have CPA licenses.
  - D They have one of the highest paying positions.

### Vocabulary

#### 3. Match the words (1-5) with the definitions (A-E).

- |                      |  |
|----------------------|--|
| 1 _ budget analyst   | A a person who fills out tax forms         |
| 2 _ bookkeeper       | B a person who records transactions        |
| 3 _ trainee          | C a person who reviews financial plans     |
| 4 _ internal auditor | D a person who is learning a new job       |
| 5 _ tax accountant   | E a person who checks records for accuracy |

#### 4. Fill in the blanks with the correct words and phrases from the word bank.

*back-office      clients      file clerk      firm      CPA*

- 1 Steve needs a \_\_\_\_\_ license to get a higher-paying job.
  2. John is in accounting school. He also works as a \_\_\_\_\_.
  3. Most book keepers work in the \_\_\_\_\_.
  4. Accountants who advertise on TV get more \_\_\_\_\_.
  5. Some accountants work alone. Others work for a \_\_\_\_\_.
- \_\_\_\_\_

## Unit 2.

### OFFICE MATERIALS

#### Get ready!

*1. Before you read the passage, talk about these questions.*

1. What supplies do offices need?
2. How much do office supplies cost?

#### Reading

*2. Read the Invoice from an office supply company. Then, mark the following statements as true (T) or false (F).*

1. One bulletin board costs more than one stapler.
2. The customer is required to pay a ten-Percent tax.
3. The customer will pick up the order in Person.

#### Vocabulary

*3. Match the words (1-6) with the definitions (A-F).*

1. note Pad
2. desk lamp
3. Paper clip
4. cubicle divider
5. binder
6. bulletin board

- A. a small object that holds Papers together;
- B. a book of blank paper used for writing;
- C. thin barriers that divide office space;
- D. a device that illuminates a work space;
- E. a wall Pane/ that people post messages on;
- F. a notebook with rings or clamps to hold paper.

*4. Read the sentence pair. Choose where the words best fit the blanks.*

1. file cabinet / white board

Update the records, then put them in the \_\_\_\_\_.

Start the meeting by writing your name on the \_\_\_\_\_.

2. stapler / dry eraser

She used the \_\_\_\_\_ to clear the white board.

The papers fell apart. My \_\_\_\_\_ must be broken.

***5. Listen and read the invoice again. What is the cost of two staplers, ten note pads, fifty binders and a desk lamp, plus tax?***

### **Listening**

**6. Listen to a conversation between a bookkeeper and a customer service representative. Choose the correct answers.**

1) What is the dialogue mostly about?

A placing an order

C an order error

B broken merchandise

D shipping times

2) What will the man likely do next?

A give the woman a refund

C ask the woman to return the lamps

B ask for more information

D complete the woman's order

**7. Listen again and complete the conversation.**

Representative: Mega-Office Supply. How may I help you?

Bookkeeper: Hi. This is Stacy from Equity Accountants. There's a problem with \_\_\_\_\_ #626.

Representative: Sorry to \_\_\_\_\_ that. What's the problem?

Bookkeeper: You \_\_\_\_\_ thirteen desk lamps; but we ordered thirty.

Representative: I'm sorry, I didn't quite \_\_\_\_\_ that. What did you say?

Bookkeeper: I said we 5 \_\_\_\_\_ thirteen desk lamps; but we ordered thirty.

Representative: I see. Well, I 6 \_\_\_\_\_ for the error. We'll ship the rest today.

Bookkeeper: Thank you!

### **Speaking**

***8. With a partner, act out the roles below based on Task 7. Then switch roles.***

Use language such as:

*There's a problem with ...*

*You sent ... but we ordered ...*

*I apologize for the error. We'll ...*



Student A: You are calling an office supply company. Talk to Student B about:

- an error
- what you ordered
- what you received

Student B: You work at an office supply company. Answer Student A's questions.

### **Writing**

***9. Use the conversation from Task 8 to complete the packing slip.***

#### **MEGA**

OFFICE SUPPLY

Original order: \_\_\_\_\_

Units shipped: \_\_\_\_\_

Number of missing units: \_\_\_\_\_

Please accept our apology for our error on your last order.

Thank you for your patience.

Sincerely,

\_\_\_\_\_

President, Mega-Office Supply

## Unit 3.

### BOOKING CYCLE

#### Get ready!

*1. Before you read the passage, talk about these questions.*

- What are the basic tasks in bookkeeping?
- What are some of the documents that they use?

#### Reading

*2. Read the entry on a bookkeeper's blog. Then, choose the correct answers.*

#### GETTING BACK TO BASICS

Let's review the basic bookkeeping cycle. No matter what type of organization you work in, there are six steps.

1. Gather **source documents** for all **transactions**. These include:

- Purchase invoices
- Payroll Master Files
- Time cards
- Credit card statements

2. Analyze the financial effect of every transaction. Typical transactions include:

- Payroll
- Sales
- Purchases

3. Record financial effects in a journal. Then post them in the **accounting software**.

4. **Perform** end-of-period procedures:

- Count inventory
- Check for errors in classification
- Adjust for errors

5. **Prepare an** adjusted trial balance.

6. Close the books at the end of every **fiscal year**.

1. What is the passage mainly about?

- A** end-of-period procedures
  - B** minimizing financial effects
  - C** steps in the bookkeeping cycle
  - D** how to gather source documents
2. According to the passage, which is NOT a source document?
- A** credit card statement
  - B** purchase invoice
  - C** accounting software
  - D** payroll master files
3. What is true according to the passage?
- A** Every organization follows a different bookkeeping cycle.
  - B** Financial effects are recorded in two different places.
  - C** Adjusted trial balances carry over to the next fiscal year.
  - D** Accounting software creates most source documents.

### Vocabulary

**3. Match the words (1-6) with the definitions (A-F).**

- |                       |   |
|-----------------------|---|
| _ source documents    | <b>A</b> a purchase, sale, or payment                     |
| _ transaction         | <b>B</b> a receipt for a credit card purchase             |
| _ credit card slip    | <b>C</b> a file containing employee's salary information  |
| _ purchase invoice    | <b>D</b> a document requesting payment for a purchase     |
| _ payroll master file | <b>E</b> a computer program that organizes financial data |
| _ accounting software | <b>F</b> documents from various financial transactions    |

**4. Fill in the blanks with the correct words and phrases from the word bank.**

*time card      adjusted trial balance      fiscal year      payroll      end-of-  
period procedures*

1. Jack made a few errors while preparing the \_\_\_\_\_.
2. In Canada, the \_\_\_\_\_ goes from April to March.
3. Perform \_\_\_\_\_ before opening books for the new period.

4. \_\_\_\_\_ is one of the most predictable business expenses.

5. Tim didn't clock in, so his \_\_\_\_\_ is short eight hours.

**5. Listen and read the bookkeeper's biog again. At which step are classification mistakes corrected?**

### **Listening**

**6. Listen to a conversation between a junior accountant and a senior accountant.**

**Mark the following statements as true (T) or false (F).**

1. The man maintains the accounting software.

2. The woman will not collect the source documents.

3. The department managers supply source documents weekly.

**7. Listen again and complete the conversation.**

Accountant 1: Do you have a \_\_\_\_\_ Mr. Smith?

Accountant 2: Certainly, Nancy. What can I help you with?

Accountant 1: One question – how do I collect the \_\_\_\_\_?

Accountant 2: Actually, you don't collect them.

Accountant 1: Really? How do I \_\_\_\_\_ ?

Accountant 2: The \_\_\_\_\_ managers give them to you at the end of every month.

Accountant 1: Ah, I see. And then I just \_\_\_\_\_ the data in the accounting software?

Accountant 2: That's right. \_\_\_\_\_ the data from the source documents in the accounting software.

### **Speaking**

**8. With a partner, act out the roles below based on Task 7. Then switch roles.**

*Use language such as:*

*Do you have a moment?*

*How do I ... ?*

*The ... give them to you at the end of ...*

**Student A:** You are a new accountant. Talk to Student B about:

- gathering documents

- recording data

Student B: You are a senior accountant. Answer Student A's questions.

### **Writing**

*9. Use the conversation from Task 8 to fill out the accountant's notes.*

#### **Duties/Frequency**

Department managers \_\_\_\_\_

Accountants: \_\_\_\_\_

## Unit 4.

### INVESTMENTS

#### Get ready!

#### *1. Before you read the passage, talk about these questions.*

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?

- 1) At what rate have they depreciated the plan?
- 2) What is the proportion of debt to equity in the business?

#### Reading

#### *2. Here is an email. The CFO of a British company is writing to the head of the Italian subsidiary. What is Rocco's job?*

Hello Marco!

Thanks for your email. As you know, before we can agree to your investing in the new plant in Slovakia, we need to have a clear description of the project. I've listed the main points below. If you have any questions give me a call, but remember I'm away the first two weeks of December. I've copied this email to Rocco as I'm sure he will be responsible for producing much of the information.

- 1) audited financial statements of the plant's current owners;
- 2) planned sources of supply;
- 3) possible suppliers of capital goods and services;
- 4) anticipated output;
- 5) markets and distribution channels;
- 6) competition;
- 7) a summary of project costs.

*Best wishes*

*KJ*

**3. Read the email again and then decide if the following statements are true [T] or false [F].**

- 1) Rocco is senior to Marco in the company hierarchy.
- 2) The British company has already decided to invest in the new plant.
- 3) KJ wants Marco to describe the project in more detail.
- 4) KJ wants financial information about how the plant has performed in the past.
- 5) KJ wants to know about other similar plants in the market.
- 6) KJ is very interested in how many people work in the plant.
- 7) KJ needs to have the completed report by 7 December.

**4. Here are some useful phrases for giving a presentation. Match the parts so that they make sense.**

1	If you don't mind, I would prefer to	happy to take	really want to.
2	I will now be	some of the issues in	you can create successful international teams.
3	There'll be	take notes unless you	at the end.
4	I'll start with	answer any questions you may have	my presentation.
5	Then we'll look at	look at how	any questions.
6	Finally we'll	a short description of	the general issues.
7	There's no need to	three parts to	more detail.

**5. Now prepare a short presentation on a project you are working on at the moment, or perhaps a procedure you are very familiar with. You may like to use the following structure to plan your talk:**

## DID YOU KNOW?

<b>Planning a talk</b> No matter what language it is in, a good talk has a very clear structure.	
<b>Introduction</b>	<b>Summary</b>
Explain who you are, and how your benefit the audience.	Briefly remind your audience what you covered, and repeat your main points.
Give a brief outline of what you	<b>Conclusion</b>
<b>Main body</b>	Stress your main message, and make
Go into detail about your different topics.	audience knows how they can use this message.

## Vocabulary

### 6. Complete the puzzle to find the hidden word.

1) the difference between the amount actually paid for a company and its book value;

1

2) the ways that goods are delivered to the customer: *distribution...*;

2

3) taking control of a company by buying most of its shares: *a ...*;

3

4) another word for *abroad*;

4

5) a company, piece of land, etc. bought by a company: *an ...*;

5

6) a company's raw material and finished or unfinished products that haven't been sold yet.

6

## Speaking

7. *Work with a partner. Use the role cards in the Partner File to have a meeting about investing abroad.*



Student A. You work in the finance department of a large U.S. based conglomerate, and are currently at a trade fair in Valencia. Your boss has asked you to look out for European companies interested in working with you – your company needs to get a foothold in the expanding European market. You are about to meet up with someone from a medium-sized European company which is looking for investment from abroad. This could be your chance. Your aim in the meeting is to decide what information you need from the other company, and what happens next.

Student B. You are at a trade fair in Valencia, representing a medium-sized European company which is looking for investment from abroad. You meet up with a representative from a large U.S.-based conglomerate who sounds interested. Your aim in the meeting is to decide what information you need from the other company, and what happens next.

## **Reading**

***8. Read the text about conglomeration and the role of accountants. Which opinions (if any) do you agree with?***

Accountants are responsible for reporting on the future profitability of an international merger or takeover. It is the accountants who produce financial information so they are best equipped to analyze the numbers of a potential partner or target. The accountants should see the opportunities for growth.

Accountants have no people skills. They are not trained in the finer art of communication. They should therefore be left in their offices to punch the numbers. They can't be let loose with representatives from the potential partner!

Accounting rules are basically the same all over. Maybe we'll have to learn a few more things, but our job will be basically the same.

Accountants are only responsible for checking the figures provided by the company or organization. They have no skill in seeing opportunities for companies to expand.

Accountants nowadays have ever-increasing responsibilities. They are on the boards of directors of companies all over the world. They are involved in negotiations

and meetings every day. They are no longer machines dressed up in suits. They have had to improve their communication and interpersonal skills.

Accounting regulations are different in every country. Globalization will lead to accountants having to be up to date on the latest developments, and not only those of the country they work in.

## **Writing**

### ***9. Comment on the next points.***

- How do you think globalization has affected – or will affect – you?
- What about the next generation of accountants? How do you think their jobs will be different?

## Unit 5.

### TAXES

#### Get Ready!

1. *Before you read the passage, talk about these questions.*

- What are some different types of taxes?
- How do accountants help with taxes?

#### Reading

2. *Read the advertisement from an accounting firm. Then, mark the following statements as true (T) or false (F).*

#### INTERNAL REVENUE SERVICE

We will get it done. We will get it right.

We will help you get on with your life.

That's the promise of Calvin Dean and Associates. We **specialize** in tax accounting.

Our experienced accountants help you with all your tax accounting needs:

- Corporate tax
- Property tax
- Inheritance tax
- Sales tax
- Excise tax
- Value-added tax

In addition to individual and corporate accounting, we also offer income tax preparation services. We assist you in filling out your **tax forms**. Then we will **file** them with the **IRS** at no additional charge. Call today to make an appointment.

1. The firm works with both individuals and corporations. \_\_\_\_\_
2. The company does not fill out tax forms. \_\_\_\_\_
3. There is an additional fee for filing with the IRS. \_\_\_\_\_

#### Vocabulary

3. *Match the words (1-5) with the definitions (A-E).*

- |                 |   |
|-----------------|---|
| 1 corporate tax | <b>A</b> money that businesses pay to a government              |
| 2 property tax  | <b>B</b> money that is paid to a government after a person dies |

- |                   |   |
|-------------------|---|
| 3 file            | C a fee that local governments                      |
| 4 sales tax       | D a fee that governments charge when goods are sold |
| 5 inheritance tax | E to submit documents to a government agency        |

**4. Fill in the blanks with the correct words from the word bank.**

*value-added tax      specialized      IRS      excise tax      tax forms*

- In addition to paying taxes, people also have to file \_\_\_\_\_.
- The \_\_\_\_\_ is the US agency in charge of taxation.
- Accountants sometimes \_\_\_\_\_ in a certain type of accounting.
- \_\_\_\_\_ is a fee for producing products like fuel and tobacco.
- \_\_\_\_\_ is charged at each step in the manufacturing process.

**5. Listen and read the advertisement again. Which area is Calvin Dean and Associates dedicated to?**

**Listening**

**6. Listen to a conversation between an accountant and her client. Choose the correct answers.**

1) What is the dialogue mostly about?

- |                        |                            |
|------------------------|----------------------------|
| A selling materials    | B increasing sales tax     |
| C describing new taxes | D explaining a type of tax |

2) Value-added tax

- |                                   |   |
|-----------------------------------|---|
| A adds value to products          | B was replaced by sales tax               |
| C has not been adopted in the USA | D is applied when final products are sold |

**7. Listen again and complete the conversation.**

Accountant: How are you today, Mr. Jackson?

Client: I'm good. Could you \_\_\_\_\_ something for me?

Accountant: Sure. What is it?

Client: Well, I \_\_\_\_\_ what value-added tax is.

Accountant: It's like sales tax. When a company sells \_\_\_\_\_ or parts to another, they pay a tax.

Client: So, does that \_\_\_\_\_ my company?

Accountant: No. You only \_\_\_\_\_ in the United States, which hasn't adopted a value-added tax yet.

Client: Oh, I see. So that's not something I need \_\_\_\_\_.

## Speaking

**8. With a partner, act out the roles below based on Task 7. Then switch roles.**

Use language such as:

*Could you clarify something for me?*

*I have no idea what ... is.*

*It's ...*

Student A: You are talking to an accountant. Talk to Student B about:

- value-added tax
- how it works
- if it applies to you

Student B: You are an accountant. Answer Student A's questions.

## Writing

**9. Use the conversation from Task 8 to fill out the email. Make up a name for the accountant.**

**FROM: Donald Benton, Manager**

**RE: value-added tax**

What is value-added tax? Does it apply to us?

DB

[reply]

FROM: \_\_\_\_\_, Accountant

Mr. Benton,

Value-added tax is \_\_\_\_\_

Cordially,

\_\_\_\_\_.

## Unit 6. AUDITING

### Get Ready!

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

An auditor...

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

**2. Find the sentence on the right which is closest in meaning to the sentence on the left.**

- |  |   |
|--|---|
| 1 We have to keep up with the competition.                             | a We can ignore the competition.<br>b We can't ignore the competition.      |
| 2 You can't really justify spending so much money on office equipment. | a You can't defend your actions.<br>b You can defend your actions.          |
| 3 This plan is designed to keep us in business.                        | a This is a plan to start a business.<br>b This is a plan to get business.  |
| 4 This was a sizeable investment on our part.                          | a We spent very little money on this.<br>b We spent a lot of money on this. |
| 5 These figures are too material for us to ignore.                     | a The figures are very high.<br>b The figures are very low.                 |
| 6 I suggest you consider this again.                                   | a Have another think about it.<br>b Forget it.                              |
| 7 I'm sure you'll find it's reasonable.                                | a You think this is fair.<br>b I think this is fair.                        |

**3. Here is the conversation between Janet Hendley, a partner in an audit firm and Claude Bernaud, the CFO of a French company. But the sentences are in the wrong order. Re-arrange them so that the conversation makes sense.**

- A. Janet: Glad to be of assistance.
- B. Janet: Good to hear.
- C. Janet: Tuesday? No, sorry, I'm afraid I'm busy on Tuesday. What about Wednesday morning? At, say, 9 a.m?
- D. Janet: Hendley and Sanderson. Janet Hendley speaking.
- E. Janet: Hi Claude. How's it going?
- F. Janet: Yes, you too. Bye.
- G. Janet: Yes, yes. Actually, we had a meeting this morning. I was just about to send you an email. You'll be glad to hear that the partners have agreed with your proposal.
- H. Claude: Yes, that sounds good, Wednesday at 9. So, Janet, I'll see you then. Have a good weekend.
- I. Claude: Bye.
- J. Claude: Erm. One other thing. There are some other things I'd like to go over with

you, but I'd prefer to do it in person, not over the phone. Could you come by the office next week sometime? Tuesday, say?

K. Claude: Hi Janet. It's Claude.

L. Claude: Listen, Janet. I'm just calling to find out if you've had a chance to look at those capitalization of costs yet. You know - our machine upgrades?

M. Claude: Not too bad. Our latest sales figures are quite good so the boss is happy. N.

Claude: That's great. It'll really help.

### **Speaking.**

**5. Work with a partner to practice making a telephone call. Use phrases from the box below.**

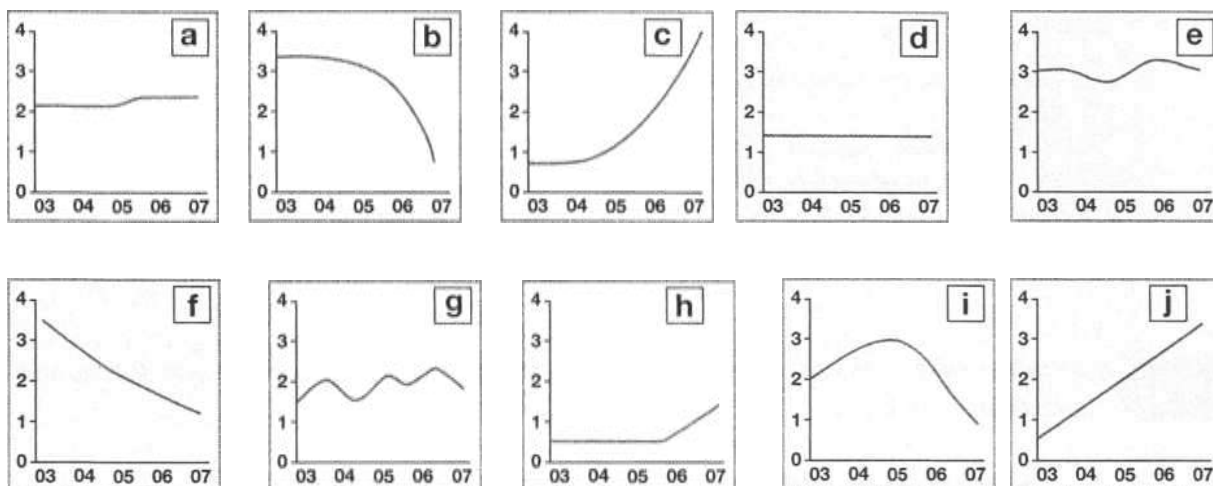
<b>Telephone phrases</b>	<b>Making appointments</b>
Hello, this is ... from ....	Could you come by the office next
May I speak to .... please?	How/What about Monday at 9.30?
Could you put me through to	Can you make Tuesday afternoon?
-Janet speaking.	- No, I'm sorry. I'm busy then.
Hello, Janet. It's Claude.	- Yes, that sounds good.

Student A. You would like to arrange a meeting with a colleague to discuss your ideas for some new software for the department. It is very urgent as you have a meeting next Friday with the head of your department and your boss expects results. Phone your colleague and find a suitable time to meet. (You will need your diary.)

Student B. You are looking through your diary for next week when the phone rings. You see from the number on your display that it is a colleague. Answer it. (You are very busy next week and it will be difficult to schedule any new appointments but you might be able to fit something in if it is important!)



6. Auditors often have to write or present reports on the financial information they have audited. This is especially important for enterprises with branches or



subsidiaries in foreign countries. Look at the following sentences and decide which graph or chart goes best with the description

1. Figures have increased slightly.
2. Figures have increased dramatically.
3. Figures have increased steadily.
4. This is a significant drop.
5. This is a gradual drop.
6. The situation is stable.
7. There have been some fluctuations.
8. The situation was pretty bad, but is now improving slowly.
9. Profits have been falling since the fire.
10. We're hovering at around 3%.

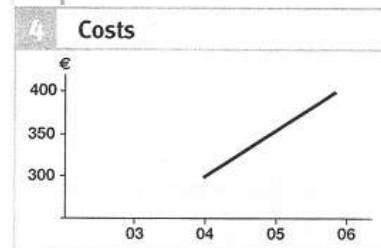
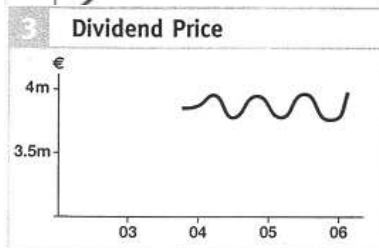
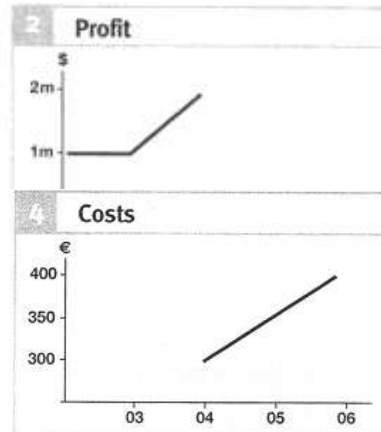
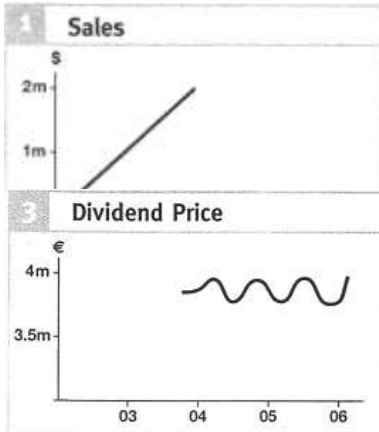
7. Now choose the option which makes most sense.

‘Have a look at this. Last year was really good. Profits *fell/rose* (1) dramatically after we launched Glenogen. And here you can see how it affected the rest of the market. CFL remained *stable/gradual* (2), which was a bit of a surprise, but Junfil was hit quite badly – sales *increased/ decreased* (3) to almost non-existent. Now look here. This next graph shows what we think will happen next year. Good news again. Everything's going *up/down* (4).’

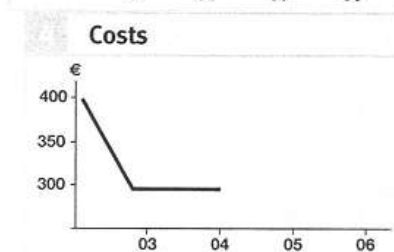
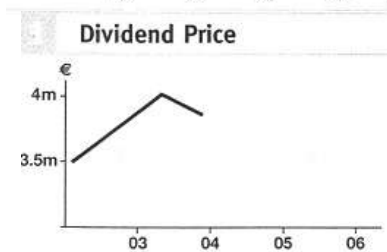
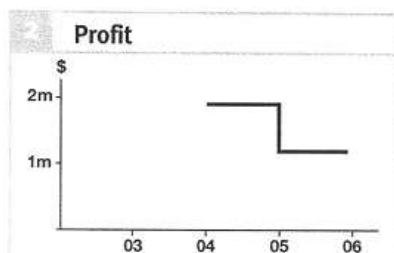
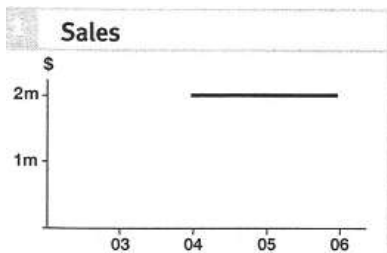
## Speaking

8. Work with a partner to practice describing graphs or trends. Use phrases from exercise 6.

Student A. Look at the following graphs. They are incomplete. You have one part, while your partner has the missing part. Work with your partner to complete the information.



Student B. Look at the following graphs. They are incomplete. You have one part, while your partner has the missing part. Work with your partner to complete the information.



## Writing.

9. Now write a report on some figures from your company or from one of your clients. Explain the movement from one year to the next, giving the cause and the result.

*Here are some phrases which might help.*

Useful Phrases.

**Explaining causes and results**

**Cause**

This happened because ...

This (increase/decrease) is due to

This is a result of...

**Result**

It could lead to ...

What could happen is ...

Because of this, we'll see ...

**Reading.**

*10. Read this example of an extract from an independent auditors' report in the U.S.A. and answer the questions.*

**To Share Owners and Board of Directors of Megatrap Corp**

We have audited the accompanying statement of financial position of Megatrap Corp and consolidated affiliates as of December 31, 2007 and 2006, and the statements of earnings, changes in share owners' equity and cash flows for each of the years in the three-year period ended December 31, 2007. These consolidated financial statements are the responsibility of the Company's management. We have to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Under these standards we have to plan and perform the audit to obtain reasonable assurance that the financial statements do not have any material misstatement. We examined on a test basis the evidence supporting the figures and disclosures in the financial statements. We also assessed the accounting principles used and significant estimates made by management, and we evaluated the presentation of the statements.

In our opinion, the aforementioned financial statements present fairly, in all material respects, the financial position of Megatrap Corp and consolidated affiliates at December 31, 2007 and 2006, and the results of their operations and their cash flows for

each of the years in the three-year period ended December 31,2007, in conformity with accounting principles generally accepted in the United States of America.

- 1) According to the report, an audit does several things. What is mentioned?
- 2) What documents did the auditors look at?
- 3) In what ways is this report different to those used in your country?

**Unit 7.**  
**GAAP and IASB**

**Get ready!**

*1. Before you read the passage, talk about these questions.*

- What are some rules that accountants have to follow?
- How do accounting rules change in different parts of the world?

**Reading**

*2. Read the magazine article. Then, mark the following statements as true (T) or false (F).*

Businesses exchange information, therefore companies must have broad-scale uniformity in their records. Information must stay consistent.

<b>USA</b>	<b>Europe</b>
<b>Generally Accepted Accounting Principles (GAAP)</b>	<b>International Accounting Standards Board (IASB)</b>

In the USA, the Financial Accounting Standards Board (**FASB**) has a system. It's called Generally Accepted Accounting Principles (GAAP). GAAP is a **rules-based approach**. It creates rules for **disclosure**

In Europe, there is another **governing body**. It's called the International Accounting Standards Board (**IASB**). It uses a **principles-based approach**. It describes general accounting principles. Accountants use these as a guide. It shows them how to record financial transactions and hi include proper disclosure in financial statements.

1. Europe and the United States have different accounting standards. \_\_\_\_\_
2. The FASB creates standardized rules for the governing bodies. \_\_\_\_\_
3. IASB accounting standards follow a principles-based approach. \_\_\_\_\_

## Vocabulary

### 3. Write a word that is similar in meaning to the underlined part.

1. The company follows both the FASB and the European body that sets accounting standards. \_ \_ \_ \_

2. FASB is the governing body that establishes American accounting standards.  
\_ \_ \_ \_

3. Accounting records must be the same across numerous samples. \_ \_ n \_ s \_  
\_ \_ \_ t

4. American accounting standards include rules for giving out financial information.  
\_ i \_ c \_ \_ s \_ \_ \_

### 4. Fill in the blanks with the correct words and phrases from the word bank.

*rules-based approach*      *broad-scale uniformity*      *FASB*  
*principles-based approach*      *governing bodies*

- GAAP is a \_\_\_\_\_.
  - \_\_\_\_\_ design accounting standards.
  - Most European companies follow a \_\_\_\_\_.
  - \_\_\_\_\_ is the organization that makes accounting rules in America.
- Accounting standards provide \_\_\_\_\_ among organizations.

### 5. Listen and read the article again. Which standard do the majority of companies use?

## Listening

### 6. Listen to a conversation between two accountants. Choose the correct answers.

1) What is the dialogue mostly about?

A the flexibility of IASB

B advantages of using GAAP

C which accounting standards to use

D businesses in Europe and the USA

2) The accountants use both standards because they

- A have clients in Europe and the USA
- B want to determine which is better
- C don't want to be inconsistent
- D have clients that requested it

**7. Listen again and complete the conversation.**

*Accountant 1:* Did you read the \_\_\_\_\_ this morning?

*Accountant 2:* You mean the one that says we have to follow Both GAAP and IASB?

*Accountant 1:* Yes. Why do we have to follow both?

*Accountant 2:* Well , both have \_\_\_\_\_ and disadvantages.

*Accountant 1:* Like what?

*Accountant 2:* GAAP has \_\_\_\_\_ instructions. But it is restrictive. IASB is \_\_\_\_\_. But it can be inconsistent.

*Accountant 1:* Why not just pick one \_\_\_\_\_ to use?

*Accountant 2:* Well , we have clients in both the USA and Europe. It's better to use both \_\_\_\_\_ that they are familiar with.

**Speaking**

**8. With a partner, act out the roles below based on Task 7. Then switch roles.**

*Use language such as:*

*Did you read the ... ?*

*Why do we have to ... ?*

*GAAP has . . . But it's also . . .*

**Student A:** You are an accountant. Talk to Student B about:

- accounting standards;
- advantages of each;
- disadvantages of each;

**Student B:** You are an accountant. Answer Student A's questions.

## Writing

9. Use the conversation from Task 8 to fill out the accountant's notes.

	GAAP	IASB
Advantages		
Disadvantages		
Primarily used in		



## UNIT 8

### INCOME STATEMENTS

**Get ready!**

*1. Before you read the passage, talk about these questions.*

- What information goes on income statements?
- How do companies use income statements?

**Reading**

*2. Read the income statement and magazine article. Then, mark the following statements as true (T) or false (F).*

#### GETTING TO THE BOTTOM LINE

Most people know that the term "bottom line" means "the most important thing." But it's also an accounting term. It refers to the bottom line of an **income statement**. An income statement is also called a **P & L**. That means "profit and loss." A P & L statement shows a summary of a company's financial transactions over a period of time. The number that remains on the bottom line is called **net income**. This amount is the company's bottom line.

It starts with **sales revenue**. This is the money a company gets from **selling** goods. The cost of those goods is deducted from the revenue. Next the **general and administrative expenses** are deducted. Finally, **taxes** are subtracted.

1. "Bottom line" means net income. \_\_\_\_\_
2. Operating margin minus taxes is gross margin. \_\_\_\_\_
3. P&L statements show information from a period of time. \_\_\_\_\_

**Vocabulary**

*3. Match the words (1-5) with the definitions (A-E).*

- |                  |   |
|------------------|---|
| 1. gross margin  | A a statement showing financial information for a |
| 2. sales revenue | certain period                                    |

- |  |   |
|--|---|
| 3. taxes                               | B money that is paid to a government  |
| 4. P&L                                 | C the costs associated with organizing and running a  |
| 5. general and administrative expenses | business<br>D an amount that is calculated by subtracting cost of goods sold<br>E the money that is received from selling goods or services |

**4. Fill in the blanks with the correct words and phrases from the word bank.**

*operating margin      income statement      net income      selling*

1. Subtract taxes from the \_\_\_\_\_ to find net income.
2. \_\_\_\_\_ is the act of exchanging goods for money.
3. \_\_\_\_\_ is the amount of money retained after all expenses.
4. A(n) \_\_\_\_\_ is a document showing how much money was made.

**5. Listen and read the income statements and article again. What is deducted from sales revenue to show the bottom line?**

**Listening**

**6. Listen to a conversation between two accountants. Choose the correct answer.**

- 1) What is the dialogue mostly about?
  - A an increase in sales revenue
  - B a new way to report income
  - C a previous year's bottom line
  - D a disappointing p & l statement
- 2) The company's bottom line dropped because
  - A sales revenue decreased
  - B cost of goods sold increased
  - C the government raised taxes

D there was an error in the p & l

**7. Listen again and complete the conversation.**

A 1: Hi, peter. Would you like some coffee?

A 2: No thanks. Let's get \_\_\_\_\_ to business.

A 1: Ok. Have you seen the \_\_\_\_\_ P & L?

A 2: No, I haven't. What's the problem?

A 1: Look at this! Our bottom line has really dropped. Just \_\_\_\_ this to last year.

A 2: I see. Sales revenue is \_\_\_\_\_ down. But cost of goods sold is the same.

A 1: So, what \_\_\_\_\_ do?

A 2: Well, first we need to \_\_\_\_ our sales . . .

**Speaking**

8. With a partner, act out the roles below based on task 7. Then switch roles.

Use language such as:

*Let's get right down to business.*

*What's the problem?*

*Our ... Has really...*

Student A: you are an accountant. Talk to Student B about:

- a P & L statement
- low/high figures
- what to do about it

Student B: you are an accountant. Answer Student A's questions.

## UNIT 9

### BALANCE SHEETS

**Get ready!**

*1. Before you read the passage, talk about these questions.*

- What information goes on a balance sheet?
- How do companies use balance sheets?

**Reading**

*2. Read the balance sheet and magazine article. Then, choose the correct answers.*

Income statements show financial information over a period of time. Balance sheets, on the other hand, show a company's financial status at a certain moment in time. Let me show you how to read them.

Balance sheets follow this equation:

$$\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$$

It's that simple. Assets are what a company owns. Liabilities are what a company owes. Equity is what a company is worth.

Assets include **cash, inventory, accounts receivable**, and **fixed assets** like land and property. Liabilities include **accounts payable** and **debts**. Owner's equity is the total value of the company.

The **sum** of the assets should be equal to the sum of the liabilities plus the owner's equity.

1. What is the passage mainly about?

- A** tracking accounts payable and debts
- B** calculating the total value of a company
- C** explaining the information on a balance sheet
- D** understanding the effect liabilities have on equity

2. Which of the following is NOT an asset?

- A** land
- B** equity

C inventory

D accounts receivable

3. What is true according to the passage?

A Equity is what a company owns.

B Cash and inventory are fixed assets.

C Accounts payable are considered debt.

D Total assets equal total liabilities and equity

### Vocabulary

3. Match the words (1-5) with the definitions (A-E).

1. balance sheet            A what a company is worth

2. owner's equity            B something a company owns

3. accounts receivable    C a record of money that is owed to a company for past sales

4. asset                      D an amount of money that a company owes

4. liability                    E a document showing assets, liabilities, and equity

4. Fill in the blanks with the correct words and phrases from the word bank.

*accounts payable      fixed assets      sum      inventory      debt*

1. The company records most purchases in \_\_\_\_\_.

2. Companies with too much \_\_\_\_\_ can't get loans.

3. \_\_\_\_\_ is getting low. Fill out a new purchase order.

4. Add those figures. Then tell me what the \_\_\_\_\_ is.

5. The company has a lot of \_\_\_\_\_ including a new warehouse.

5. Listen and read the balance sheet and article again. What is meant by the term *fixed assets*?

### Listening

6. Listen to a conversation between two accountants. Mark the following statements as true (T) or false (F).

1. The man suggests taking on more debt.

2. The company has enough cash to pay its debt.
3. The woman says there is an error on the balance sheet.

**7. Listen again and complete the conversation.**

A 1: \_\_\_\_\_, but we have a problem.

A 2: What's that?

A 1: I was looking at this month's balance sheet. Our accounts payable shows that we \_\_\_\_\_ \$15,000.

A 2: Why is that a problem?

A 1: Well, we \_\_\_\_\_ have \$10,000 in the bank.

A 2: I see. We have to \_\_\_\_\_ some money to pay the difference.

A 1: Isn't it a \_\_\_\_\_ to take on more debt?

A 2: No. Our accounts receivable shows \$15,000.

A 2: No. Our accounts receivable shows \$15,000. We can use that to \_\_\_\_\_ some debt next month.

**Speaking**

**8. With a partner, act out the roles below based on Task 7. Then switch roles.**

Use language such as:

*Excuse me, but ...*

*I was looking at our balance sheet . . .*

*We need to ...*

**Student A:** You are an accountant. Talk to Student B about:

- a balance sheet
- low/high figures
- what to do about it

**Student B:** You are an accountant. Answer Student A's questions.

## UNIT 10

### CASH FLOW STATEMENT

**Get ready!**

*1. Before you read the passage, talk about these questions.*

- What is a cash flow statement?
- What are some of the things that go on a cash flow statement?

**Reading**

*2. Read the cash flow statement and magazine article. Then, mark the following statements as true (T) or false (F).*

#### WHERE DID ALL THAT CASH GO?

Sometimes, an income statement shows huge net income. But the cash flow statement shows negative cash flow. How can this be?

**Cash flow** statements show the **inflow** and **outflow** of cash. This includes:

- revenues and expenses
- cash distributions **to owners**
- dividends **paid to** stockholders
- financing activities

When a sale is made, it often takes months for payment to arrive. A company may have **generated** \$500,000 in sales, but only received \$100,000 in payment. The income statement count; \$500,000 in revenue. But the cash flow statement records only **cumulative** cash - the \$100,000 in **proceeds**.

1. Cash flow statement only record cash. \_\_\_\_\_
2. Dividends are not included in cash flow statements. \_\_\_\_\_
3. Income statements reflect current status better than cash flow statements. \_\_\_\_\_

**Vocabulary**

*3. Match the words (1-5) with the definitions (A-E).*

- |                         |  |
|-------------------------|--|
| 1. cash flow            | <b>A</b> receiving money from investors or creditors           |
| 2. generate             | <b>B</b> created by incremental additions                      |
| 3. proceeds             | <b>C</b> the process of money moving into and out of a company |
| 4. financing activities | <b>D</b> to make or create                                     |
| 5. cumulative           | <b>E</b> money earned from a sale                              |

**4. Fill in the blanks with the correct words and phrases from the word bank.**

*inflow      stockholder      cash distributions      outflow      dividends*

1. The company makes \_\_\_\_\_ to the owners every month.
2. Every \_\_\_\_\_ owns a tiny portion of the company.
3. Any time money is spent, it is recorded as a(n) \_\_\_\_\_.
4. The company pays quarterly \_\_\_\_\_ to the stockholders.
5. Money received for sales is a(n) \_\_\_\_\_ of cash.

**5. Listen and read the statement and article again. Why might a cash flow statement and an income statement have a big balance difference?**

**Listening**

**6. Listen to a conversation between a manager and an accountant. Choose the correct answers.**

- 1) What is the dialogue mostly about?
  - A** money generated from sales
  - B** accounts receivable payments
  - C** errors on an income statement
  - D** contents of cash flow statements
- 2) The cash flow statement only counts
  - A** net income
  - B** sales amounts



**C** cumulative cash

**D** accounts receivable

**7. Listen again and complete the conversation.**

Manager: Hi, David. Could I talk to you for a second?

Accountant: Sure. \_\_\_\_\_?

Manager: Well, our income statement shows a net income of \$200,000.

Accountant: That \_\_\_ about right.

Manager: But the cash flow statement shows only \$100,000 \_\_\_ from sales.

Accountant: Oh, well, the cash flow statement only counts cumulative cash – the \_\_\_ cash we spend and receive.

Manager: So ... Are you \_\_\_\_\_ me that we haven't received some of the payments on our accounts receivable?

Accountant: Exactly. But our accounts receivable should \_\_\_\_\_ for it by next month.

**Speaking**

**8. With a partner, act out the roles below based on Task 7. Then switch roles.**

Use language such as:

*Could I talk to you for a second?*

*The cash flow statement only shows . . . .*

*The cash flow statement only counts .. .*

Student A: You are a manager. Talk to Student B about:

- a cash flow statement
- low/high figures
- what the figures mean

Student B: You are an accountant. Answer Student A's questions.

## **СПИСОК ВИКОРИСТАНОЇ ЛІТЕРАТУРИ**

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## CONTESTS

ПЕРЕДМОВА / INTRODUCTION	3
МЕТОДИЧНІ РЕКОМЕНДАЦІЇ З ВИВЧЕННЯ ДИСЦИПЛІНИ «ІНОЗЕМНА МОВА»	4
ЗАВДАННЯ ДО ПРАКТИЧНИХ ЗАНЯТЬ ТА САОСТІЙНОЇ РОБОТИ СТУДЕНТІВ	12
UNIT 1. JOBS IN ACCOUNTING.....	12
UNIT 2. OFFICE MATERIALS.....	14
UNIT 3. BOOKING CYCLE.....	17
UNIT 4. INVESTMENTS .....	21
UNIT 5. TAXES.....	26
UNIT 6. AUDITING.....	29
UNIT 7. GAAP and IASB.....	36
UNIT 8. INCOME STATEMENTS .....	40
UNIT 9. BALANCE SHEET .....	44
UNIT 10. CASH FLOW STATEMENTS .....	47
СПИСОК ВИКОРИСТАНОЇ ЛІТЕРАТУРИ / REFERENCES.....	49

Навчальне видання

**Фурт Д. В.**

**ENGLISH FOR ACCOUNTING**

Методичні вказівки до практичних занять  
з дисципліни  
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