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Title : English for Accounting

Discussion : Reading

Accounting International

International companies can choose how they present financial information to outside parties. Accountants worldwide are familiar with the words 'Generally Accepted Accounting Principles (GAAP)'. Some of the basic principles are :

- The going concern principle
- The prudence principle
- The matching principle
- The consistency principle.

The development of these principles has greatly differed between countries. For example, in most English-speaking countries it is often accepted practice to offset unrealized gains from unrealized losses, or to re-value long term assets upwards, provided sufficient proof of the current value can be shown. This means that accounts can have very different values, depending on whether the company choose to follow local accounting standards, Internatoinal Financial Reporting Standards (IFRS).

Tax Accounting

Taxation Planning

The governments of some countries use the taxation system to promote investment. Taxation laws are enacted to encourage domestic and international corporations to either invest or raise capital, and tax breaks given to specific industries or to certain types of expenses to attract investors and consumers, for effective taxation planning, companies rely on tax specialists who must have an excellent understanding of both their clients business and the various taxation laws.

Auditing

To share owners and board of directors of megatrap corp

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 result of their cash flows for each of the years in the three years period ended December 31, 2007 in conformity with accounting principles generally accepted in the United States of America.

Conclusions :

English for accounting is part of the EXPRESS SERIES. It is the ideal quick course for anyone who needs to communicate with colleagues and clients about accounting and financial matters. It can be used to supplement a regular coursebook, on its own as a stand alone intensive useful reference work to have by your side in work.