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AN ANNOTATED AFRIKAANS/ENGLISH LIST OF ACCOUNTING TERMS AS USED IN ANNUAL REPORTS

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A translation project submitted to the Faculty of Arts, University of the Witwatersrand, Johannesburg, in partial fulfilment of the requirements for the degree of Master of Arts (Translation).

Johannesburg, 1985.

ABSTRACT

The object of this translation project is to provide translators with a standardised Afrikaans/English list of accounting terms as used in annual reports.

The compilation method of this translation project is set out in the Introduction. The *Introduction to Annual Reports* gives a background to annual reports and the legislation governing them. Some basic issues of terminology and lexicography as well as the descriptive and prescriptive approaches are discussed in the General Overview of Terminology and Lexicography. The list is preceded by a Foreword for prospective users. In the Annotations certain problematical terms are discussed with the aid of definitions. The applicability of the compilation method used in this research project is discussed in the Conclusion.

DECLARATION

I declare that this translation project is my own unaided work. It is being submitted in partial fulfilment of the requirements for the degree *of Master of Arts in Translation* in the University of the Witwatersrand, Johannesburg. It has not been submitted before for any degree or examination at any other University.

(ISABEL MARIA VELOSO CASTELO)

24th DAY OF March 19 86.

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DEDICATION

Para os meus pais e o meu marido.

Com muito amor e carinho.

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INTRODUCTION

This translation project consists of an annotated Afrikaans/English list of accounting terms as used in annual reports, especially in the Accounting Policies, Income Statement, Balance Sheet, Notes to the Annual Financial Statement and the Statement of Source and Application of Funds. Both English and Afrikaans annual reports from various companies were used as sources for the extraction of terms and their equivalents. Other sources, such as dictionaries and literature on the subject were consulted to check the applicability of the terms found.

In this translation project a 'term' includes single words such as aandeel/share and omset/ turnover, compound words such as aandelepremie/ share premium, phrases such as effektiewe datum van verkryging/effective date of acquisition as well as abbreviations such as GDPAT/GDPAT and EIEU/FIFO. The reason for using terms instead of single words is that compound words and set phrases are commonly used in practice and the translator's task is greatly facilitated if the term can be found under one entry only, instead of having to look up two or more separate entries.

The following definition of 'words' and 'terms' by Johnson and Sager (in Meta, XXVII, 4, p.429) further substantiates the use of terms instead of words.

> Words are lexical items characterised by general reference where the referential properties are vague or generalised and not specific to any discipline. Terms are items characterised by special reference within a discipline.

All items included in this list of terms refer to the special discipline of accounting and, more specifically, to the accounting terms used in annual reports. It is therefore necessary to become acquainted with the

context in which these terms are used as well as the legislation governing annual reports which is to be found in the Companies Act, No 61 of 1973. This will be discussed in the chapter Introduction to Annual Reports. The Companies Act, No 61 of 1973 will be referred to as the Act throughout this research project.

A basic knowledge of the principles of lexicography is also important as the lexicographer is often in a position where he must decide whether an expression is current or deviant, appropriate or inappropriate for the specific context in question. It is only with the aid of theory of terminology, which deals with the relationship between concepts and their respective terms and equivalents in the target language that the lexicographer can be in a position to make the right choice as to which term is the most appropriate. Terminology also deals with the collecting, recording and dissemination of terminology information which will be discussed in the chapter General Overview of Terminology and Lexicography. It should, however, be stressed that because of the practical nature of drawing up such a list of terms the theoretical discussion on terminology and lexicography will be very brief, dealing only with the basic principles of the two subjects.

Since this list of terms is aimed primarily at translators working from *Afrikaans into English*, a combination of the descriptive and prescriptive approaches has been used in the Afrikaans side of the list. This approach involves the inclusion of every possible Afrikaans term which the translator may come across *in the course of his work*, regardless of whether the term is current and appropriate or not. As Hartmann states (1983, p.5), most lexicographers

> would agree that it (lexicography) *is above all a descriptive* activity, recording existing usage rather than laying down prescriptive or normative rules.

In the case of this list of terms this statement is applicable only to a certain extent. By being descriptive as concerns the Afrikaans terms the *translator's work is* facilitated in the sense that he can be sure of finding any term he may come across. He is not obliged to first find the standardised term before referring to the list so as to enable him to find the appropriate English equivalent.

However, since each term and its equivalent in the *target language have* a specific meaning within the language of accounting, it is important that the usage of terms is standardised. By combining the descriptive and prescriptive approaches on the Afrikaans side of the list the translator is referred to the most acceptable term to be used. For example, both beheermaatskappy and houermaatskappy are commonly used to denote holding company, but since the descriptive approach was used on the Afrikaans side of this list of terms, both terms *were included. Since* houermaatskappy is the least acceptable of the two terms, no equivalent has been given for it and the user of the list of terms (the translator) has been referred to beheermaatskappy in the following manner:

beheermaatskappy / holding company

...

houermaatskappy (see beheermaatskappy)

In this way the usage of beheermaatskappy is prescribed. This procedure has been used in this list of terms as a means of directing the translator to the correct usage of a term. Other examples are saldo and gemeenskaplike maatskappy which are the more correct terms for balans and verwante maatskappy.

In cases where more than one Afrikaans term is used for the same English concept but they are both acceptable in practice and no reason could be found for prescribing one above the other, both terms are given English equivalents. An example is boekjaar and finansiële jaar which are both given the English equivalent financial year.

The prescriptive approach is used throughout on the English side of the list of terms as the purpose of drawing up such a list is to standardise the usage of terminology used in annual reports so that the translator may use the most current and appropriate terms.

Although it could be argued that the demand for an English/ Afrikaans list of terms is greater since most annual reports are translated from English into Afrikaans, the need for a list such as this one was identified as a result of the lack of such a list on the market at present. Most financial, economic and accounting dictionaries available at present are from English into Afrikaans. These include the Accounting and Commercial Dictionary (Wiehahn, 1958), the Economics Dictionary (Steenkamp, 1976) and the Financial Dictionary (Geldenhuys and Viljoen, 1985).

The need for such a list was also identified because of the lack of standardised and updated dictionaries in the accounting field. For instance, the Accounting and Commercial Dictionary (Wiehahn) was publ[illegible]

in 1958 and Accountancy Terms (Terminology Section, Language Services Bureau) was published in 1973. These dictionaries are inadequate both in the method applied in the presentation of terms and as concerns the terms included. The Accounting and Commercial Dictionary (Wiehahn, 1958) lists the terms in accordance with word boundaries. For example:

report (v)
_____, actuarial / aktuariële verslag
_____, annual / jaarverslag, jaarlikse verslag
_____, appraisal / waarderingsverslag
_____, auditor's / ouditeursverslag

This method of listing the terms proves very cumbersome for the translator who wants to find the term he is looking for as easily as possible.

Also, since the introduction of the Companies Act, No 61 of 1973 some terms have become obsolete. For instance the Income and Expenditure Account has been replaced by the Income Statement, and the Profit and Loss Account has become known as the Annual Financial Statements (Sections 284 and 286 and Schedule 6, par.4(1) of the Act). Accountancy Terms (Terminology Section, Language Services Bureau, 1973), however, makes no mention of Income statement or annual financial statements and gives only equivalents for income and expenditure account / inkomste-en-uitgawerekening and profit and loss account / wins-en-verliesrekening.

Since many equivalents are often given for one term, the translator is forced to make a decision as to which is the correct term. For instance,

the term holding company has the following equivalents in the following dictionaries consulted:

1. Accounting and Commercial Dictionary (Wiehahn, 1958): kontrolerende (beherende) maatskappy

2. Banktaal (Summerton, 2nd Edition, 1984): beherende maatskappy, kontrolerende maatskappy, beheermaatskappy, houermaatskappy

3. Economics Dictionary (Steenkamp, 1976): beheersmaatskappy

4. Accountancy Terms (Terminology Section, Language Services Bureau, 1973) : beherende maatskappy

5. Financial Dictionary (Geldenhuys and Viljoen, 1985) : beheermaatskappy

Faced with such a number of equivalents the translator can easily make an incorrect choice, especially if these terms are given as equivalents as is done in Banktaal (Summerton, 2nd Edition, 1984). In as far as possible a one-to-one correspondence between an Afrikaans term and its English equivalent was maintained in this list of terms. Synonyms were only included where they could not be avoided and were separated from each other by the use of commas, for example, belasting / tax, taxation. Where the usage of synonyms depended on the context, the context was inserted *in brackets. For example:*

aanwending : 1) application (eg funds)

2) appropriation (funds - usually with *a view to the future)*

3) employment (eg capital)

Some terms, the usage of which was considered problematical, were annotated at the end of the *list of terms* where arguments were given for and against the use of a particular term. In this way the choice of equivalents made by the compiler of this list of terms is substantiated and some problems which the translator may have will also be solved.

All terms included in this list have also been entered in the singular form except where common usage is in the plural as in the case of totale bates / total assets. Terms have also been entered in the lower case except abbreviations such as EIEU / FIFO. All items have also been entered in strict alphabetical order, disregarding word boundaries. This is the current method of listing terms and the most useful as it enables the translator to find the terms as easily as possible. This method is also used in the Financial Dictionary (Goldenhuys and Viljoen, 1985). For example:

share speculation : *aandelespekulasie*
share speculator : aandelespekulant
sharesplit : aandeleverdeling
share to bearer : aandeel aan toonder
share trading : aandelehandel
share transfer : aandele-oordrag

As opposed to the method used by Wichahn (Accounting and Commercial Dictionary, 1958), it is clear that word boundaries are disregarded here. For the purposes of this list of terms the alphabetical method was, therefore, considered most appropriate and as such was applied to all

terms, whether they were single or compound words, phrases or abbreviations.

The main sources used for the extraction of terms were:

AECI Limited Annual Report, 1983.

AECI Limited Annual Report, 1984.

Anglo American Corporation of South Africa Limited, 1984 Annual Report.

The Bank of Lisbon and South Africa Limited, 1983 Annual Report.

Barclays Bank Limited, 1983 Annual Report.

ESCOM, 1983 Annual Report.

SASOL, 1983 Annual Report.

Trust Bank Annual Report, 1983.

Sentrachem Limited, 1984 Annual Report.

Volkskas Group Limited, 1984 Annual Report.

South African Breweries Limited, 1984 Annual Report.

Since all these annual reports were obtained in English and Afrikaans, relevant Afrikaans terms were extracted and written on index cards with their relevant English equivalents together with any synonyms that may have been used. These cards were then arranged in alphabetical order and all duplicated entries were sifted out. Legislation, especially the Companies Act, No 61 of 1973, dictionaries in the field and relevant literature were then referred to to ensure that the terms included and their English equivalents are correct and applicable. To achieve optimal standardisation accountants and terminologists were consulted to determine whether these terms are acceptable in practice.

In this way the translator has access to a standardised list of accounting terms which will facilitate the translation of annual reports from Afrikaans into English.

INTRODUCTION TO ANNUAL REPORTS

Annual reports are issued by companies at the end of each financial year as a means of supplying the public with information on the financial standing of the company. In supplying information these annual reports form a means of communication between the management of the company and the users of annual reports. As Faul et al states (1975, p.381):

> the communicator observes an event (transaction), converts this through an accounting system into information (message) to the recipient who receives it, interprets it and reacts to it.

It is therefore important that the users' requirements are taken into consideration and are fulfilled as far as possible for the communication to be effective. Faul et al (1975, p.383) gives certain requirements to ensure effectiveness in the communication. Annual reports must appear timeously and must deal with current affairs. They must be easily understandable and contain sufficient detail. Comparative figures should be included to serve as a basis on which conclusions can be drawn. The message relayed must also be a true message and the presentation must be proper and fitting. The translator, therefore, acting as an intermediary between the sender and the receptor of the message must ensure that the information is communicated to members of another language group just as effectively whilst adhering to the same principles.

According to Bernstein (1983, p.4) the most important users of annual reports are credit suppliers, shareholders, management and auditors. The short-term credit supplier is mainly concerned with the current financial position and the liquidity of the company, which is determined by its ability to convert its assets into cash. To the creditors of the company a lack of liquidity can mean a delay in the collection of amounts due to

them. The long-term credit supplier must make a more detailed analysis which includes projections of cash flows and the evaluation of the company's long-term earning power.

Shareholders entrust their money to the management of the company so it may be *applied in a profitable manner*. All profits earned by the company accrue to shareholders' equity in the same way as all losses of the company are borne by the shareholders' equity. Shareholders should, therefore be able to evaluate the *operations, profitability, financial* standing and the capital structure of the company before investing in it. The financial position of the company is judged by its ability to meet its long and short-term liabilities and still show a profit. The evaluation of risk when investing in a company is very important as the investor in the company, that is the shareholder, stands to lose his money if the company is not profitable. According to Bernstein (1983, p.11), risk can consist of economic risk, which reflects the economic environment in which the company operates, business risk, which includes such factors as competition and management ability and financial risk which deals with the capital structure and the ability of the company to meet its liabilities. It therefore becomes clear that, besides reading the annual reports, the shareholder must also take other external general economic factors into account so as to evaluate the soundness of an investment.

Since the management of the company deals with the processes of planning and control (Faul et al, 1975, p.7), it can use the annual reports as a *guide to plan and control* the company's operations. Management is interested in whether the company has shown positive or negative results.

The auditor's interest in the annual report lies mainly in checking the accuracy of the data contained therein.

Other parties interested in the annual reports are the Department of Internal Revenue, which is responsible for levying income tax, the Department of Commerce and Industries as well as other organisations such as the Reserve Bank who uses the information to determine national economic trends and business conditions.

The user, however, must be confident that the information included in the annual reports is reliable. To this end, legal provisions regulating the structure and items to be included in annual reports are to be found in the Companies Act, No.61 of 1973, especially in Chapter XI Accounting and Disclosure and in Schedule 4 of the Act, Requirements for Annual Financial Statements and Interim Reports.

These annual financial statements must,

> in conformity with generally accepted accounting practice, fairly present the state of affairs of the company and its business as at the end of the financial year concerned and the profit or loss of the company for that financial year (Section 286, par.3 of the Act).

They must include a balance sheet, an income statement, a directors' report and an auditor's report (Section 286 of the Act). The balance sheet reflects the financial position of the company according to its assets, liabilities and shareholders' equity (Faul et al, 1975, p.51). In terms of Schedule 4 of the Act, assets and liabilities

> shall be summarised with such particulars as are necessary to disclose their general nature and shall be classified under headings and sub-headings appropriate to the company's business.

Special provisions are then to be found in the same Schedule for specific items to be included under assets or liabilities in the balance sheet.

The income statement shows the profit earned by the company and how it has been applied during the financial year. It consists of two sections, one of which shows the income and the other expenditure. Again, Schedule 4 of the Act lays down certain provisions dealing with the items to be included and certain matters, such as provision for depreciation and any change in the basis of accounting, must be stated by way of note.

Annexed to the balance sheet or contained elsewhere in the annual report must be a Statement of Source and Application of Funds showing the sources and the application of any funds received and applied during the financial year. The information to be disclosed in this statement is also stipulated in Schedule 4, paragraph 44 of the Act.

In accordance with Schedule 4, paragraph 39 of the Act, a directors' report must also be included in the annual financial statements and "shall deal in narrative form with all descriptive matters under appropriate headings". It must give a review of the operations and results of the company during the accounting period and discuss any other matters important for the appreciation of the company's state of affairs by its members.

The company's auditor must make his report after he has satisfied himself that proper accounting records have been kept by the company and that the annual financial statements

> fairly present the financial position of the company and its subsidiaries and the results of its operations and that of its sub-

sidiaries in the manner required by this Act. (Section 301 of the Act).

Banking and insurance companies are, however, exempt from some of the requirements set out in Schedule 4 of the Act. These exemptions are set out in Part V of *Schedule* 4.

According to Section 286 of the Act,

> the directors of a company shall in respect of every financial year of the company cause to be made out in one of the official languages of the Republic annual financial statements and shall lay them before the annual general meeting of the company...

Furthermore, a copy of the company's annual financial statements must be sent *to every member of the company* and every holder of debentures at least twenty one days before the date of the annual general meeting of the company (Section 302 of the Act).

Since the annual financial statements must only be drawn up in one of the official languages, the translation of these *financial statements into* the other official language is necessary, especially in the case of a *public* company with a large number of shareholders who are interested in the financial position of the company. Because of the bilingual nature of communication in South Africa, translation plays an important role in the diffusion of information. It is obvious that the members of the company and the holders of debentures will consist of both Afrikaans and English speaking people, hence, *communication is more* effective if these annual reports are translated and then issued in both official languages of the Republic.

When drawing up the annual financial statements, the compilers must adhere to the provisions of the Companies Act while ensuring that the information required by the users is included. The translator of the annual reports must ensure that the exactly the same information is conveyed to users of another language group. As Cluver states (1976, p2):

> *Vertaling* kan beskou word as die proses waardeur kommunikasie tussen twee persone wat aan verskillende taalgroepe behoort, deur middel van 'n derde, die vertaler, plaasvind. Die proses van vertaling impliseer, streng gesproke, dat elke taalgroep die werklikheid in dieselfde kategoriee opdeel en met verskillende name aan hierdie kategoriee gee.

The translator must ensure that he does not omit or change any information which may be of importance. Besides reflecting the financial position of a company at a specific point in time, annual financial statements are also a means of communicating the information required. It is this aspect of communication that underlies the process of drawing up such statements. The information must be conveyed in an unambiguous, meaningful and understandable manner and this communication is done through language - the language of accounting. Besides having a sound knowledge of the language of accounting the translator should also convey the information in the same unambiguous, meaningful and understandable manner.

To ensure that there is no ambiguity when translating terms in annual reports, the translator should realise that every term has a specific meaning and an underlying concept. For instance, it is important that the translator working from Afrikaans into English realises that aanwending can be translated as application, appropriation and employment depending on the context in which the term is used. Application is normally used when referring to funds, especially in the case of the Source and Application of Funds Statement in the annual report. Employment is used when

referring to capital and appropriation is used when referring to capital which is normally used in advance. For the sake of clarity and unambiguity the translator should have some knowledge of the principles of accounting and be aware of the meaning of the terms he or she is translating to ensure that the message is conveyed properly. The translator should also be aware that certain words are used interchangeably and, sometimes, incorrectly. For instance, the Afrikaans terms, afskrywing , waardevermindering and depresiasie have all been translated as depreciation in various annual reports. According to the Financial Dictionary (Geldenhuys and Viljoen, 1985) depreciation is depresiasie, write-off is afskrywing and decrease in value is waardevermindering. Thus these three terms denote different concepts and, as such, cannot be used interchangeably. According to Bernstein (1983, p.297) depreciation is the

> process whereby the cost of property, plant and equipment is allocated over its useful life. The purpose of depreciation is to recover from operations, by means of allocation, the original cost of an asset

Provisions for depreciation are then written off against the original value of the asset. According to Faul et al (1975, p.356),

> depreciation, as the concept is used in accounting, does not mean the physical ageing of an asset. Depreciation is merely a process of allocation and not a process of valuation.

Hence, since valuation is not in question here, decrease in value or waardevermindering would not be totally appropriate if used as a synonym for depreciation. Waardevermindering , depresiasie and afskrywing have, therefore, been given equivalent English terms in this list as they cannot be used as synonyms. The translator should be aware of the slight, but meaningful differences in the meaning of these terms.

Translators should also have some knowledge of the terms used in accounting practice to avoid mistranslations. For instance, in the AECI Ltd 1983 Annual Report, capital estimate was translated as kapitaalbedrag. Estimate is, in fact, raming (Financial Dictionary, 1985). In SASOL's 1983 Annual Report, *financial returns* was translated as eindproduksie where the equivalent for returns is opbrengs (Financial Dictionary, 1985). Similarly, in the SAB 1984 Financial Report, directors' emoluments were translated as Direkteure se vergoeding. The mistranslation in this case is that the equivalent for vergoeding is remuneration. Emoluments are, in fact, besoldiging (Financial Dictionary, 1985). As can be seen in Faul et al (1975, p.433) emoluments fall under the umbrella concept of remuneration. Remuneration includes emoluments, pensions and compensation for loss of office. Hence, the two terms are not synonymous and are, therefore, not interchangeable.

Mistranslations such as these, especially in documents that will be read by people who will be investing in the company or by people who already have an interest in the company, should be seen in a serious light and show the need for translators who are knowledgeable in the subject matter and are therefore able to translate correctly as mistranslations and incorrect usages may reflect upon the image of the company.

The use of terminology can be checked by referring to the dictionaries available in the field. However, as has been explained in the Introduction to this translation project these dictionaries are, more often than not, outdated and unreliable. The Companies Act is also a good source of reference as it has been drawn up in both official languages and, therefore, has equivalents for the terms used. However, many of these are not consistent with those used in practice. For instance, the equivalent for

a holding company is given in the Act as houermaatskappy. The term houermaatskappy has been replaced by beheermaatskappy through common usage. Translators should be aware of such movements in the change of terminology.

Each accounting term as used in annual reports occupies a particular place in the overall structure and cannot be used at random. As Bernstein explains (1963, p.25), "a thorough understanding of the accounting model as well as the language, the meaning, the significance and the limitations of financial communications" is necessary for an analysis of financial statements. It is essential that not only the analysts of annual financial statements but also the translators understand the special language of accounting as it makes use of very specific terms, all of which have a different underlying concept. The translator should, therefore, be able to maintain the correct concept-term relationship when selecting translation equivalents for terms in annual reports, while ensuring that the message which the original was meant to convey remains unchanged.

GENERAL OVERVIEW OF TERMINOLOGY AND LEXICOGRAPHY

Since the approach used in compiling the list of terms which forms the main body of this translation project was of a practical nature, the theoretical discussion will be limited to some basic issues of terminology and lexicography in order to give the reader some insight into terminology work and the problems which may be encountered when drawing up dictionaries, glossaries or simply lists of terms, especially as concerns the collection, standardisation and dissemination of terminologies. The arguments will be discussed with special reference to the list of terms included as part of this research project.

According to Felber (1975: 20), terminology work involves

> the collection and recording of concepts or terms in a specific subject field, describing or prescribing a permanent assignment of a term to a concept and vice-versa, as well as the relationship between concepts.

It was Prof. Eugen Wüster, the founder of the Vienna School of Terminology, who started the first studies on the theory of terminology. To Wüster all terminology work is based on concepts.

> Jede Terminologiearbeit geht von den Begriffen aus. Sie zielt auf scharfe Abgrenzung zwischen den Begriffen. Das Reich der Begriff wird in der Terminologie als unabhängig vom Reich der Benennungen angesehen.(in: Felber, 1979a, p.23).

A term, which can consist of one or more word elements, therefore denominates a special concept where a concept

> is any unit of thought, generally expressed by a term, a letter symbol or by any other symbol. It represents the same or common characteristics observed by man in a number of objects and is a means for mental ordering.(Wüster in Felber, 1982, p.20).

However, concepts do not exist independently of each other but are related to one another. Wüster, in the same article as above, classified these

relations into three main categories : logical, ontological and those of effect.

Logical relations are relations of similarity and include, among others, vertical relations, the relation between the genus and species such as, vehicle > aircraft and overlapping, *for example*, education ∦ learning. Ontological relations are relations of contact (in space) or of succession (in time). The most important type of ontological relations are partitive relations, that is, the relations between the whole and its parts as well as between the parts themselves. These can consist of partitive vertical relations or, the relation between the whole and part of that whole, for example, the relation between Europe and Austria. Partitive horizontal relations are formed by the parts themselves, such as the relation between Austria and Switzerland, two countries in Europa. An ontological link can then be formed by linking two individual concepts to create a whole as is the case with human couple, a combination of the concepts man and woman. Relations of effect include, among others, relations of succession such as predecessor - successor, causality such as cause - effect and descent as in father - son .

The relations between the concepts and the characteristics inherent in the concepts determine the term that will be applied to each concept. A term can be formed by one or more word elements of which there are three: (Felber, 1982, p.15)

words: eg. wheel

affixes: eg. cord/age

endings: eg. engine/s

Hence, three types of words are distinguished depending on the number of word elements:

roots (stems) : eg. line

compound words : eg. auto/mobile, cog-wheel

derivations : eg. shopper, pre/select/ion

It is important, however, that a distinction be made between 'word' and 'term' as far as the study of terminology is concerned. According to Felber (1982, p.14) a word is

> a linguistic symbol, which can have a multiplicity of non-defined *meanings* and of many shades of meaning, or can be used for the designation of objects.

The shade of meaning in a word depends on the context in which it is used. Therefore, the word is dependent on context and the word form and the word *content* are inseparable. The term, however, is

> a linguistic symbol with one or more strictly defined meanings.

It can be a word, a phrase, a letter, a graphic symbol, an abbreviation or an acronym. Terms only codify the concepts so as to give them a particular meaning within the language system.

Thus new terms are formed to denote specific concepts but because of the rapid development in all areas of human knowledge, new concepts and, subsequently, terms must be created to allow for unambiguous communication in specific subject fields. Unambiguous communication requires a permanent assignment term-concept. According to Felber (1979b, p.25) the assignment term-concept can be done in a descriptive or prescriptive manner. If the assignment is made on the basis of general usage, in other words, how the language is commonly used, it is called a descriptive standard, and if it is prescribed normatively or recommended by a stand-

ardizing body it is a prescriptive standard. *It prescribes* how the language should be used and what terms are most applicable within a specific context. For example, according to the *Bilingual Dictionary* (Bosman et al, 1984), which is a general dictionary following the descriptive approach, depreciation can be *translated into Afrikaans* as waardevermindering, afteruitgang, depresiasie, minagting , kleinering and geringskatting. Since a combination of *the descriptive and prescriptive* approaches was used in the Afrikaans side of this list of terms, the terms waardevermindering, depresiasie, and *afskrywing*, which are used most frequently in annual reports to denote the English concept of depreciation have been inserted but each one has been *prescribed a different* English equivalent. Thus the three terms which are used interchangeably in common language have been standardised for the *specific context* of accounting in which they are used. The prescriptive assignment concept-term, therefore, results in *monolingual or bilingual* standardised vocabularies for specific subject fields.

The main purpose of standardisation is to achieve the highest degree of precision in the use of terms. *Both the sender* and the receiver of a message must be able to derive precisely the same meaning from a term. Standardisation, therefore, *occurs when* a specific term is deliberately adopted to denote a specific concept within a certain context. However, the problem of a *one-to-one correspondence* between terms and their concepts is encountered when trying to standardise terminology because of homonymy, polysemy *and synonymy*. (Felber, 1982, p.15). If several concepts are assigned to one term, homonymy occurs. For example, the term acceptance has two *underlying meanings*:

> 1.A promise to pay, by the drawee of a bill of exchange (...). The effect of the acceptance is to make the bill equivalent to a

promissory note, with the acceptor as maker and the drawer as endorser.

2.The action of one of the parties to a contract to make it valid, following the offer of another party.

(Kohler's Dictionary for Accountants, 6th Ed., 1983).

If there is a comprehensible difference in the usage of a term, one speaks of polysemy. For instance, in the context of accounting profit is:

A general term for excess of revenue, proceeds or selling price over related cost; any pecuniary benefit arising from a commercial operation, from the practice of a profession, or from one or more individual transactions of one person.

In the context of economics profit is:

A payment or commitment to a person (entrepreneur) undertaking the hazards of enterprise; remuneration or reward for uncertainty-bearing.

(Kohler's Dictionary for Accountants, 6th Ed., 1983).

Synonymy occurs where there are different terms for one concept. For example, the terms account for, bring to account and bring into account can all be used as synonyms in the context of an annual report. Felber (1982, p.14-15) maintains that monovalence (when a term has one single meaning in a certain context) and monosemy (when one term is assigned to a concept and vice-versa) can only be achieved when terms which are almost synonymous are defined in such a way that only the characteristics relevant to the specific subject field are selected and everything else is eliminated. The meaning of the term is thus confined and restricted and standardisation will occur. In practice, however, standardisation is not easily attained. Most difficulties encountered when compiling this list of terms concerned Afrikaans terminology. For instance, the terms finansiële leenkapitaal, leenkapitaal, kapitaal-verhouding and

buite-finansieringsverhouding were all used to denote the concept of hefboomfinansiering/gearing. Similarly, vastepaaiementgrondslag and reglyne afskrywing were used to denote reguitlyngrondslag/straight line basis. In cases such as these the compiler of this list of terms consulted with experts in the field so as to prescribe the most acceptable term.

In South Africa technical terminologies are collected and standardised by organisations such as the Vaktaalburo and the Koördinerende Vaktaalraad (KOVAK). After the terms have been collected they are given to experts in the field for their sanction. It is important that experts approve of the terms as the process of standardisation would be useless if these terms were not used in practice. So as to ensure that the terms will, in fact, be used, the dissemination of these terminologies becomes important. This is most commonly done in the form of monolingual or bilingual dictionaries, glossaries or simply lists of terms.

Cluver (1976, p.25) makes a distinction between two types of terminologists. The non-lexicographical terminologist and the terminologist as subject lexicographer. Most full-time translators can be regarded as non-lexicographical terminologists as they often create their own terms but these terms are, more often than not, not formulated into dictionaries.

Terminology users can be divided into direct users such as subject specialists like engineers, scientists, technicians, and mediators like technical writers and translators (Felber et al, 1979, p.152). Subject specialists need terminology for greater efficiency in their professional lives. Their subject fields often involve the acquisition of appropriate concepts and terms as a basis for good communication. Many of these sub-

ject specialists may themselves aid in the creation and standardisation of new terms. The translator, however, has different expectations from a subject dictionary. While a subject specialist requires a dictionary that includes definitions of a term used in his specific line of work, the translator is basically looking for equivalent terms in another language, but since his knowledge of the subject matter *is often limited*, it is essential that he works in collaboration with subject specialists to ensure that the correct term *is used*.

Since different users have different requirements when referring to a dictionary, lexicographers should take their users' needs into consideration. The area to be covered also depends to a large extent on which dictionaries are available on the market and the demand for new and updated ones in the same subject field.

K. Opitz (in Hartmann, 1983, p.54) defines dictionaries in terms of their range and scope. Range is defined in terms of the dictionary's users. With the growth of specialisation in certain fields, segmental dictionaries deal only with one or more well-defined areas of activity and serve specific trades and occupations. The aim of such dictionaries is to aid communication between field experts and *outsiders or between specialists* in a field working in different languages. They can be either monolingual and stress *the communication aspect through* definitions or bilingual and stress the translation aspect through equivalents in another language. *Segmental* dictionaries would be most appropriate for specialised terminologies. Such dictionaries are determined by the extent of their scope.

The larger the scope or area of activity covered by a dictionary, the more of what is considered common language will be included in the segmental

dictionary. The fact that specialised fields make use of common language will naturally result in overlapping segments because of polysemy, that is, when the same word may have a different meaning in different contexts. Nevertheless, because a segmental dictionary is intended to isolate a distinct register from the total language, polysemy should be avoided and each term should have only one equivalent in another language *and should* not be open to ambiguities or varying interpretations. The segmental dictionary, therefore, is primarily concerned *with terms, the aim of* which is to have a fixed obligatory range of meaning.

Opitz' principles of inclusiveness and exclusiveness (in Hartmann, 1983, *p.168) give a* guideline on the degree of specialisation to be applied in a dictionary. The first question in this respect is what is the main scope of the field covered and where the limits of the lexicon to be included are to be drawn. Users' expectations, which are not always based on the distinction between general and segmental dictionaries should be taken into consideration. Another question is what level of proficiency the users can be expected to have. Most users of technical dictionaries look for clarity and brevity which includes the ability to find lexical items in a list.

As far as the principles of inclusiveness and exclusiveness are concerned, this list of terms *can be classified as a segmental* dictionary as it is limited to accounting terms used in annual reports and excludes any other *general accounting and* economic terms. The scope of the field is thus delimited. Since the prospective user of this list of terms, the translator, is not necessarily an accountant by profession, his knowledge of the subject matter and the terminology is limited. In adhering to the principle of clarity the compiler of this list of terms has maintained a

one-to-one correspondance between terms and their equivalents. Where this was not possible, annotations were included to aid the translator and perhaps help to solve some of the problems which he may come across. In adhering to the principle of brevity all terms, including compound words, phrases and abbreviations have been inserted in alphabetical order and not according to classes of words. In this way the translator will find it easier to find the term he is looking for. The method used for compiling this list of terms is further explained in the Introduction and in the Foreword to this list. Since translators are primarily concerned with finding ready equivalents in the other language, no definitions have been included in this list of terms.

A problem that arises when compiling bilingual dictionaries is the selection of ready equivalents for the same term with the same range of meaning. According to Al-Kasemi (in Hartmann, 1983, p.159) finding ready equivalents can be difficult because conceptual systems may differ from language to language, culture-specific terms in the source language may not have ready equivalents in the target language, the scientific and technical terminology may not exist in one of the languages and because the meaning of a term has such a fluid nature and may easily change. Nevertheless, by listing terms and their equivalents, the lexicographer helps to standardise the use of such terms. Opitz (in Hartmann, 1983, p.167) also suggests adopting one source as the trusted authority in all irregular cases as a means of maintaining consistency in the application of terms.

The problems envisaged above by Al-Kasemi were, to a large extent, not encountered in the compilation of this list of terms. Since both English and Afrikaans are the official languages of the Republic, none of the

terms are culture specific as both languages are used within the same culture. The conceptual system of accounting is also the same in both languages. However, since Afrikaans is a relatively new language in comparison to English, many of the terms have, as yet, not been standardised and are used incorrectly. Because incorrect usage is so common in Afrikaans terminology, the Financial Dictionary (Geldenhuys and Viljoen, 1983) has been referred to when disputes arose as it is the most updated financial dictionary in South Africa at present.

However, it is important for the translator to realise that he plays an important role in the standardisation of new terms as he is constantly using the terminology and may consequently develop new terms which may, at a future stage, be adopted by specialists working in the field. After this basic discussion on certain problems of terminology and lexicography, the importance of the translator cannot be underestimated in the introduction of new terms into specialised vocabulary, their standardisation and dissemination.

FOREWORD

This list is aimed primarily at translators working from Afrikaans into English. The main objective in the compilation of this list is, therefore, clarity of presentation and easy accessibility of terms as a means of aiding the translator.

To this end all terms, whether in the form of single words, compound words or abbreviations, were inserted as main entries in strict alphabetical order. In this way all items are easily accessible. All terms were also included in their singular form except in cases where they are commonly used in the plural, such as likiede fondse/liquid funds.

A one-to-one correspondence between Afrikaans and English terms has been maintained as far as possible. Where true synonyms could not be avoided they are separated by commas. Where the usage of a term is dependant on the context, the context is inserted next to the term in brackets.

Where a term has more than one meaning the different meanings are indicated by numbers. The appropriate context for each meaning of the term is then also indicated in brackets. For example:

inkomste / 1) income (private sector)
2) revenue (public sector)

This list of terms was compiled with the objective of standardizing the usage of accounting terms in annual reports. The descriptive approach was used on the Afrikaans side of the list whereby all terms which may be encountered are listed. The usage of Afrikaans terms, however, is

standardised by means of cross-references to the correct term. English terms are standardised as a result of the prescriptive approach.

It is to be noted that this list of terms is limited to accounting terms used in annual reports only. General economic and accounting terms have been kept to a minimum and are only included if they are used in annual reports.

AFRIKAANS/*ENGLISH LIST OF ACCOUNTING TERMS*

A

aanbevole dividend	recommended dividend
aandeel	share
aandeelhouer	shareholder
aandeelhouersbelang	*shareholders'* interest
aandeelhouersekwiteit	shareholders' equity
aandeelhouersfondse	shareholders' funds
aandele-aansporingskema	share incentive scheme
aandelebelegging	share investment
aandelebesit	shareholding
aandelekapitaal	share capital
aandele met pari-waarde	*par-value shares*
aandele-opsieskema	share option scheme
aandelepremie	share premium
aandelepremierekening	share premium account
aandele sonder pariwaarde	non par-value shares
aandele teen kosprys	shares at cost
aandele teen waardasie	shares at valuation
aandeletransaksie	*share transaction*
aandele uitgereik	shares issued
aandele-uitgifte	share issue
aandele verhandel	shares traded
aangeslane verlies	assessed loss
aanpassing (1)	adjustment
aanskaffing (see verkryging)	
aansoekgeld	application money

aanspreeklikheid	liability
aanspreeklikheidsmetode	liability method
aanspiwering (see aanpassing)	
aantekeninge by die finansiële state	notes to the financial statements
aanvullend	supplementary
aanvullende bedryfs= inkomstestaat van die groep	supplementary group current cost income statement
aanvullende reserwe	supplementary reserve
aanvullende voorraad	supplementary stock
aanwending	1) application (eg funds) (2) 2) appropriation (funds - usually with a view to the future) 3) employment (eg capital)
aanwending van fondse	application of funds
aanwending van kapitaal	employment of capital
aard van besigheid	nature of business
abnormale item	abnormal item
afgeskrewe bedrag	amount *written off*
aflos	redeem
aflosbaar	redeemable
aflosbare aandele	redeemable shares
aflosbare skuldbrief	*redeemable debenture*
aflosbare voorkeuraandeel	redeemable preference share
aflossing	*redemption*
aflogswaarde	redemption value
afskryf	*write off*
afskrywing	write-off
afskrywingswaarde	*write-off* value
aftreetoelae	retirement allowance

aftrekking	deduction
aksep	acceptance (accepted bill)
aksептasie	acceptance (of a bill)
aksyns	excise
aksynsbelasting (S)	excise tax
aksynsreg	excise duty
akte van oprigting	articles of association
aktuariële waardasie	actuarial valuation
algemene jaarvergadering	annual general meeting
algemene reserwe	general reserve
algemene verkoopsbelasting (AVB)	general sales tax (GST)
amalgamasie	amalgamation
amortisasie	amortisation
amortisasiefonds	amortisation fund
amortisasiefondsgrondslag	amortisation fund basis
amortiseer	amortise
ander	other

B

bsjana (see saldo) (4)	
balansstaat	balance sheet
banklening	bank loan
basis van konsolidasie (see konsolidasiegrondslag)	
basis van voorbereiding (see voorbereidingsgrondslag)	
basis van waardasie (see waardasiegrondslag)	
bate	asset
batedeling	asset sharing
bates in bedryf	commissioned assets
batewaarde	asset value
bedrn	amount (v)
bedrag	amount (n)
bedrag afgeskryf	amount written off
bedrag bestem	amount set aside
bedrag gekapitaliseer	amount capitalised
bedrag oorgedra	amount transferred
bedrag opsygesit (see bedrag bestem)	
bedrag verskuldig	amount owing, amount due
bedryf	operations
bedryfsaktiwiteite (see bedryf)	
bedryfsbate	1)current asset(balance sheet)(5) 2)working asset(in production process)
bedryfsinkomste	operating income
bedryfskapitaal	1)working capital 2)operating capital

bedryfskontantvloei	operating cash flow
bedryfskoste	1)operating costs 2)working *costs*
bedryfslas	current liability
bedryfsonkoste	working *expenses*
bedryfsoorskot (see bedryfsurplus)	
bedryfsopbrengs	*operating return*
bedryfsresultaat	operating results
bedryfsuitgawes	*operating expenditure*
bedryfsurplus	operating surplus
bedryfsverlies	*operating loss*
bedryfswins	operating profit
bedrywigheid	*activity*
beheermaatskappy (6)	holding company
behoue verdienste (see *teruggehoue verdienste*) [?]	
belang	interest
belang in filiaal	*interest* in subsidiary
belang in filiaalmaatskappy	interest in subsidiary company
belaste *bedryfsopbrengs*	taxed operating return
belaste bedryfswins	taxed operating profit
belaste rente	taxed interest
belaste verlies	taxed loss
belaste *wins*	taxed profit
belasting	tax, taxation
belastingaanpassing	tax adjustment
belastingbesparing	tax saving
belasting betaal	tax paid
belastinghaffing	tax levy
belastingkoers	tax rate

belastingkoste	tax charges
belasting op onuitgekeerde wins	undistributed profits tax
belastinguitstelling	tax deferment
belastinguitwerking	tax effect
belastingverlies	tax loss
belastingvoordeel	tax benefit
belegging (bv in aandele) (§)	investment
beleggingsaktiwiteit	investment activity
beleggingsinkomste	investment income
beleggingskorting (see investeringskorting)	
beleggingskortingsvoordeel (see investeringskortingsvoordeel)	
beleggingstoelae (see *investeringskorting*)	
benut	utilise
benutting	utilisation
bereken	calculate, compute
besoldiging	emoluments
betaalbaar	payable
boekbedrag	book amount
boekjaar	financial year
boekjaareinde	financial year-end
boekwaarde	book value
bo kosprys	above cost
bron en aanwending van fondse	source and application of funds
bron van fondse	source of funds
bron van kapitaal	source of capital
bruikhuur	leasing
bruikhuurbates	leased assets
bruikhuurkoste	leasing charges

bruto omset	*gross turnover*
bruto omsetsyfer	gross turnover figure
bruto waarde	*gross value*
bruto winsmarge	gross profit margin
buigsame termynlening	*flexible* term loan
buite-aandeelhouer	outside shareholder
buite-aandeelhouersbelang	*outside* shareholders' interest
buite-finansieringsverhouding	(see hefboomfinansiering)
buitelandse belasting	foreign tax
buitelandsebelastingsdifferensiaal	foreign tax differential
buitelandse filiaal	foreign subsidiary
buitelandse *geassosieerde* maatskappy	foreign associated company
buitelandse termynlening	foreign term loan
buitelandse valuta	foreign exchange (9)
buitelandsevaluta-aanpassing	foreign-exchange adjustment
buitelandsevalutasaldo	foreign exchange balance
buitelandsevalutatekort	foreign exchange deficit
buitengewone afskrywing	extraordinary write-off
buitengewone item	extraordinary item
buitengewone verlies	extraordinary loss
buitengewone voorsiening	extraordinary provision
buitengewone wins	extraordinary profit
bykomende depresiasie	additional depreciation
bykomende waardevermindering	additional decrease in value
bylae tot die finansiële state	schedule to the financial statements

C

COPAT (kontantbedryfswins na belasting)	COPAT (cash operating profit after tax)

D

debiet	debit(n)
debiteer	debit, charge (v)
debiteer teen	charge against
debiteur	debtor
delging	redemption
delgingsfonds	redemption fund
deposito	deposit
dispositowaarde	deposit value
depresiasie (ID)	depreciation
depresiasiegrondslag	basis of depreciation
depresiasiekoste	depreciation charges
depresiasietydperk	depreciation period
depresieer	depreciate
depresieerbare bate	depreciable asset
diensgeld	service fee
direksie	board of directors
direkteur	director
direkteure se oorsig (see direkteursoorsig)	
direkteure se verslag (see direkteursverslag)	
direkteursbelang	directors' interest
direkteursbesoldiging	directors' *emoluments*
direkteursoorsig	directors' review
direkteursvergoeding	directors' *remuneration*
direkteursverslag	directors' report

direkteurswaardasie	directors' valuation
diskonto	discount
divers	miscellaneous, sundry
diverse	sundries
diverse inkomste	miscellaneous income, sundry income
dividend	dividend
dividendbeleid	dividend policy
dividend betaal	dividend paid
dividenddekking	dividend cover
dividende aanbeveel	dividends recommended
dividende betaalbaar	dividends payable
dividends verklaar	dividends declared
dividendinkomste	dividend income
dividendopbrengs	dividend yield
dosane	customs
drabedrag	carrying amount (equity accounting)
drawaarde	carrying value (equity accounting)

E

eerste dividend	1)first dividend (in a series) 2)maiden dividend (first ever issued)
effek	stock (11)
effekte	securities (11)
effektebesit	stockholding
effekte van die staat(see staatseffekte)	
effektiewe belastingkoers	effective tax rate
effektiewe datum	effective date
effektiewe datum van verkryging	effective date of acquisition
effektiewe koers	effective rate
effektiewe koste	effective costs
eiendom	property
eiendomsgrond	freehold land
EIEU (eerste-in-eerste-uit)	FIFO (first in, first out)
eindddividend	final dividend
eindresultaat	final result
eindsaldo	closing balance
ekonomiese lewensduur	economic life
ekwiteit	equity
ekwiteitsaandeel	equity share
ekwiteitsaandelekapitaal	equity share capital
ekwiteitsbelang	equity interest
ekwiteitskapitaal	equity capital
ekwiteitsmetode	equity method
ekwiteitsmetode van verantwoording	equity method of accounting

ekwiteitsverandering	equity change
ekwiteitsverantwoorde verdienste	equity accounted earnings
ekwiteitsverdienste	equity earnings
ekwiteitswaarde	equity value

F

faktuurkoste	invoice costs
fasiliteit	facility
filiaal	subsidiary
filiaalmaatskappy	subsidiary company
finale dividend (see eindividend)	
finansiële bruikhuur	financial leasing
finansiële bruikhuurkontrak	financial lease
finansiële bruikhuurooreenkoms (see finansiële bruikhuur-kontrak)	
finansiële jaar	financial year
finansiële jaareinde	financial year-end
finansiële jaarstaat	annual financial statement
finansiële leenkapitaal	financial loan capital
finansiële staat	financial statement
finansiële statistiek	financial statistics
finansies	finance
finansieringsbedrywigheid	financing activity
finansieringsbeleid	financing policy
finansieringskoste	finance charges
finansieringstransaksie	financing transaction
fondsbasis	funds basis
fondse uit bedryf	funds from operations
fondse voorhande	funds on hand

G

geassosieerde maatskappy(12)	associated company
gebeurlikheidsreserwe	contingency reserve
gedebiteer teen	charged against
gedeeltelike konsolidasie-metode	partial consolidation method
gedepresieerde historiese koste	depreciated historical costs
gedepresieerde vervangings-koste	depreciated replacement costs
gefaktureerde koste	invoiced costs
gefaktureerde verkope	invoiced sales
gekapitaliseer	capitalised
gekapitaliseerde waarde	capitalised value
gekonsolideerde	consolidated
gekonsolideerde balansstaat	consolidated balance sheet
gekonsolideerde filiaal	consolidated subsidiary
gekonsolideerde finansiële state	consolidated financial statements
gekonsolideerde inkomstestaat	consolidated income statement
gekonsolideerde wins	consolidated profit
gekontrakteer	contracted
gelde	fees
geldeenheid	currency
gelykop besit	equally owned
gemagtig	authorised
gemagtigde aandele	authorised shares

gemagtigde aandelekapitaal	authorised share capital
gemagtigde kapitaal	authorised capital
gemiddelde koste	average costs
gemiddeldekostegrondslag	average cost basis
gemiddelde prys	average price
genoteer	listed
genoteerde aandeel	*listed share*
genoteerde belegging	listed investment
genoteerde effek	*listed stock*
genoteerde ekwiteit	listed equity
gesertifiseerde rekenmeester	chartered accountant
geopenbaarde groepwins	disclosed group profit
geopenbaarde inkomste	disclosed income
geopenbaarde reserwe	disclosed reserve
geouditeerde	audited
geouditeerde resultate	audited results
geprojekteerdevoordeel-waardasiegrondslag	projected benefit valuation basis
geraamde ekonomiese lewensduur	estimated economic life
geraamde oorblywende waarde	*estimated residual value*
geregistreerde kantoor	registered office
geregistreerde onge-sekureerde skuldbrief	*registered unsecured* debenture
gesamentlike boekwaarde	combined book value
gesekureer (ig)	secured
gesekureerde lening	secured loan
gesekureerde skuldbrief	secured debenture
gesekureerde verpligting	*secured liability*
gewone aandeel	ordinary share

gewone aandeelhouer	ordinary shareholder
gewone aandeelhouersekwiteit	ordinary shareholders' equity
gewone aandele basit	ordinary shares owned
gewone aandelekapitaal	ordinary share capital
gewone aandelepremie	ordinary share premium
gewone aandelaprys	ordinary share price
gewone dividend	ordinary dividend
gewone kapitaal	ordinary capital
goedmaking	*recoupment*
groeikoers	growth rate
groep	group
gr[illegible]ryfinkomste	group operating profit
groe[illegible]skosta-inkomsteverslag	group operating cost income statement
groepbedryfswins	group operating profit
groepbeleid	group policy
groep finansiële jaarstaat	group annual financial statement
groepsbates	group assets
groepskapitaal	group capital
groepsomset	group turnover
groepstaat van toegevoegde waarde	group value added statement
groepswins	group profit

grondslag van gemiddelde koste (see *gemiddeldekoste=* grondslag)

grondslag van historiese koste (see historiesekoste= grondslag)

grondslag van konsolidasie (see konsolidasiegrondslag)

grondslag van markwaarde (see markwaardegrondslag)

grondslag van 'n amortisasiefonds (see amortisasie= fondsgrondslag)

grondslag van vaste passements (see regultlyngrondslag)	
grondslag van verminderende saldo (see verminderendesaldo= grondslag)	
grondslag van volle openbaring (see volle-openbarings= grondslag)	
grondstof	raw material
groot aandeelhouers	major shareholders

H

halfjaarlikse	half-yearly
handel	trade
handelsbedrywigheid	trade activity
handelsdebiteur	trade debtor
handelsrekening	trade account
handelswins	trading profit
heersendekoste-berekeningsgrondslag	current cost accounting basis
heersende prys	current cost
heersende termyn	current term
heersende waarde	current value
hefboomfinansiering (14)	gearing
heffing	levy
herbelê	reinvest
herwaardasie	revaluation
herwaardasiesurplus en -tekort	revaluation surplus and deficit
herwaardasie van bates	revaluation of assets
herwaardasietoename	revaluation increase
herwaardeer	revalue
herwaardering (see herwaardasie)	
historiese boekwaarde	historical book value
historiese koste	*historical costs*
historiesekostegebruik	historical cost convention
historiesekostegrondslag	historical cost basis

historiesekoste rekeningkundige grondslag	historical cost basis of accounting
hoof rekeningkundige beleid	principal accounting policies
hoof rekeningkundige beleidsrigtings (see hoof rekeningkundige beleid)	
huurmaatskappy (see behoermaatskappy)	
huidige boekjaar	current financial year
huidige finansiële jaar	current financial year
huidige gedeelte (see lopende gedeelte)	
huur	lease
huurgelde	leasing fees
huurkoste	leasing charges
huurpagoiendom (see pagoiendom)	

I

in berekening bring (see in rekening bring)	
indeksmetode	indexing method
inflasierekeningkunde	inflation accounting
inflasiesboekhouding (see inflasierekeningkunde)	
inflasieafskrywingsgrondslag	inflation write-off basis
inkomste	1)income (private sector) (15) 2)revenue (public sector)
inkomstebelasting	income tax
inkomstebelastingbesparings	income tax savings
inkomstebelastingwaardes	income tax values
inkomste-item	income item
inkomsterekening	1)income account (private sector) 2)revenue account (public sector)
inkomstestaat	income statement
inkomste uit beleggings	income from investments
inkomste uit filiale	income from subsidiaries
inkomste voor belasting	income before tax
inkorporasiedatum	date of incorporation
in rekening bring	bring into account, account for, bring to account
inskryfprys (see inskrywingsprys)	
inskrywingsprys	subscription price
instandhouding	maintenance
interne fondse	internal funds
interne kontantvloei	internal cash flow
interne reserwes	inner reserves

intern geskep	internally generated
in uitreiking	in issue
investering (bv.in masjinerie)	investment
investeringskoers	investment rate
investeringskorting	investment allowance
investeringskortingsvoordeel	investment allowance benefit
investeringsprogram	investment programme
item	item

J

jaareinde	year-end
jaarlikse *teruggehoue wins*	annual retained profits
jaarlikse delging	annual redemption
jaarlikse *groeikoers*	annual growth rate
jaar van aflossing	year of redemption
jaarverslag	annual report

K

kapitaal	capital
kapitaal aangewend	capital employed
kapitaalaflossing-reserwefonds	(see kapitaaldelgings-reserwefonds)
kapitaalbegroting	capital budget
kapitaalbehoeftes	capital requirements
kapitaalbesteding	capital expenditure
kapitaaldelgings-reserwefonds	capital redemption reserve fund
kapitaal gemagtig	capital authorised
kapitaalkorting	capital allowance
kapitaalkoste	capital costs
kapitaal/omsetverhouding	capital/turnover ratio
kapitaal ontwikkelingsfonds	capital development fund
kapitaalraming	capital estimate
kapitaalrekening	capital account
kapitaalreserwe	capital reserve
kapitaalsaldo	capital balance
kapitaalterugbetaling	capital repayment
kapitaaluitgawe	capital expenditure
kapitaalverhouding (see hefboomfinansiering)	
kapitaalvermeerdering	capital increase
kapitaalvorming	capital formation
kapitaalwerke	capital works
kapitaalwins	capital profit

kapitaliseer	capitalise
kennisgewing aan aandeelhouers	notice to shareholders
klandisiewaarde	goodwill
klandisiewaarde verreken	goodwill set-off
kommissie	commission
konsolidasie	consolidation
konsolidasiegrondslag	basis of consolidation
kontant	cash
kontantbedryfswins	*cash operating profit*
kontant by banke	cash with bankers
kontantfonds	cash fund
kontant in transito	cash in transit
kontantmiddel	cash resource
kontant op aanvraag	cash at call
kontantvloei	cash flow
kontant voorhande	cash on hand
koopprys	purchase price
korporasie	corporation
korporatiewe aangeleentheid	corporate matter
korporatiewe hoofkantoor	corporate headquarters
korting	allowance
korttermynfasiliteit	*short-term facility*
korttermynkapitaal	short-term capital
korttermynlas	short-term liability
korttermynlening	short-term loan
kosprys	cost
koste	1) charges (16) 2) costs
kostebesparing	cost saving

koste van kapitaal	cost of capital
koste van verkoopsaanpassing	cost of sales adjustment
kosteverlaging	cost reduction
krediet	credit *(n)*
krediteer	credit (v)
krediteur	*creditor*
kumulatiewe aandele	cumulative shares
kumulatiewe voorkeuraandele	cumulative preference shares
kumulatiewe voorkeurdividend	cumulative preference dividend

L

langtermynafloasing	long-term redemption
langtermynbate	long-term asset
langtermynbelegging	long-term investment
langtermynlas	long-term liability
langtermynlening	long-term loan
langtermynverpligting	long-term liability
las	liability
lean	1)borrow (17) 2)lend
leenkapitaal	loan capital
leentydperk	loan period
leenvermoë	borrowing capacity
lener	1)borrower 2)lender
lening	loan
lenings	borrowings
leningsaflossingskoste	loan redemption charges
leningsamortisasiekoste	loan *amortisation charges*
leningsbevoegdheid	borrowing powers
leningsaffek	loan *stock*
leningsfonds	loan fund
leningsgedeelte	*loan portion*
leningsgedeelte van belasting	loan portion of taxation
leningskapitaal	*loan capital*
leningskoste	loan charges

LIFO (laaste-in-eerste-uit)	LIFO (last in, first out)
likiditeit	liquidity
likiede bronne	liquid resources
likiede fondse	liquid funds
likwiedasie	liquidation
loon	wage
lopend	current
lopende belasting	current tax
lopende gedeelte	current portion
lopende inkomste	1)current income(private sector) 2)current revenue(public sector)
lopende koste	current cost
lopendekosteaanpassing	current cost adjustment
lopendekoste-ekwivalent	current cost equivalent
lopendekostegrondslag	current cost basis
lopendekostehandelswins	current cost trading profit
lopendekoste-inkomstestaat	current cost income statement
lopendekostevardienste	current cost earnings
lopendekostewins na belasting	current cost profit after tax
lopende waarde	current value
lopende wins	current profit

M

maatskappy	company
maatskappybelasting	company tax
maatskappystatute	articles of association
maatskappyvoorraad	company stock
Maatskappywet	Companies Act
markprys	market price
markwaarde	market value
markwaardegrondslag	market value basis
masjinerie en toerusting	plant and equipment
meerderheidsaandeelhouer	majority shareholder
met ingang van	with effect from

N

na-aanskaffingresultaat (see naverkrygingsresultaat)

na afskrywing van	less
na aftrekking van belasting	net of tax
na belasting	after tax
na belastingaftrekking (see na aftrekking van belasting)	
na-verkrygingsinkomste	post-acquisition income
na-verkrygingsreserwe	post-acquisition reserve
na-verkrygingsresultaat	post-acquisition result
na-verkrygingswins	post-acquisition profit
negatiewe groei	negative growth
netto	net
netto bate	net asset
nettobate-omset	net asset turnover
nettobatewaarde	net asset value
netto bedryfsbate	net current asset
netto bedryfsinkomste	net operating income
netto bedryfskapitaal	net working capital
netto bedryfskontantvloei	net operating cash flow
netto belegging	net investment
netto inkomste	net income
netto omset	net turnover
netto opbrengs	1)net proceeds 2)net returns
netto realiseerbare *waarde*	net realisable value

netto surplus	*net* surplus
netto tekort	net deficit
netto uitgawe	*net* expenditure
netto vermindering	net reduction
netto *waarde*	1)net value (expressed in money) 2)net worth (expressed in terms of some standard of equivalence)
netto wins	net profit
nie-bedryfsbate	non-current asset
nie-belasbare inkomste	non-taxable income
nie-gekonsolideerde filiaal	non-consolidated subsidiary
nie-toelaatbare uitgawe	non-allowable expenditure
nie-verdeelbaar	non-distributable
nie-verdeelbare reserwes	non-distributable reserves
nominale bedrag	nominal amount
nominale waarde	nominal value
Nopat (nominale bedryfswins na belasting maar voor rente)	Nopat (net profit after tax but before interest)
normale belasting	normal tax
normale koers	normal rate
nuttige lewensduur	useful life

O

obligasie	bond
omset	turnover
omsetting van buitelandse valuta	foreign exchange conversion
omskopbare lening	convertible loan
omskopbare skuldbrief	convertible debenture
omskopbare voorkeuraandeel	convertible preference share
omskeppingsreg	conversion right
onaangewende inkomste	unappropriated income
onaangewende verlies	unappropriated loss
onaangewende wins	unappropriated profit
onafgeloste gedeelte	unredeemed portion
onbefondse verpligting	unfunded liability
onderliggende bate	underlying asset
onderliggende las	underlying liability
onderliggende lening	underlying loan
onderliggende toeskryfbare netrobatewaarde	underlying *attributable* net asset value
ondervoorsiening	underprovision
ongedekte bate	uncovered asset
ongedekte buitelandse lening	uncovered foreign loan
ongedekte verpligting	uncovered liability
ongenoteer	unlisted
ongenoteerde aandeel	unlisted share
ongenoteerde belegging	unlisted investment

ongeouditeer	unaudited
ongerealiseerde inkomste	unrealised income
ongerealiseerde *surplus*	unrealised surplus
ongerealiseerde tekort	unrealised deficit
ongerealiseerde *verskil*	unrealised difference
ongerealiseerde wins	unrealised profit
ongesekureer	unsecured
ongesekureerde lening	unsecured loan
ongesekureerde skuldbrief	unsecured debenture
onkoste	expense
ontasbare items	intangible items
ontoelaatbare uitgawe	disallowable expenditure
ontvanger van inkomste	receiver of revenue
onuitgeoefende aandeel (see onuitgereikte aandeel)	
onuitgekeerde deel	undistributed portion
onuitgekeerde kapitaal (see onuitgereikte kapitaal)	
onuitgekeerde toeskryfbare verdienste	undistributed attributable earnings
onuitgereikte aandeel	unissued share
onuitgereikte kapitaal	unissued capital
onverdiende diskonto	unearned discount
onverseker	uninsured
oorblywende produksielewetyd	residual production life
oorblywende waarde	residual value
oorbring	bring forward
oordra	1)carry *forward (on financial statement)* 2)transfer (eg of shares)
oordrag	*transfer*
oordraagbaarheid van wins	transferability of profit

oordrag na	transfer to
oordrag van	transfer from
oorname	take-over
oorsig	review
oorskot (see surplus)	
oorspronklike koste	*original cost*
oortrekking	overdraft
opbrengs	1)proceeds (general) (18) 2)return (eg on investment) 3)yield (eg on dividends)
opbrengskoers	rate of return
opbrengs uit	proceeds from
opbrengs voor belasting	pre-tax return
openbaar	*disclose*
Openbare Beleggingskommissarisse	Public Investment Commissioners
openbaring	disclosure
opgehoopte depresiasie	*accumulated depreciation*
opgehoopte surplus	accumulated surplus
opgehoopte tekort	accumulated deficit
opgelope depresiasie	depreciation accrued
opgelope rente	interest accrued
opgelope reserwes	accrued reserves
opgelope verpligting	accrued liability
opgelope *waardevermindering(sse* opgelope depresiasie)	
ophoop	accumulate
oploop	accrue
opsie	option
opskortende verkoops- ooreenkoms	suspensive sale agreement
opskortende verkoopbetaling	suspensive sale payment

opskryf	write-up
opstel	prepare
ouditeur	auditor
ouditeur se vergoeding (see ouditeursvergoeding)	
ouditeursvergoeding	auditor's remuneration
ouditeursverslag	auditor's report
ouditgelde	audit fees
ouditprosedure	auditing procedure
ouditstandaard	auditing standard

P

paaiement	instalment
paaiementverkoopstransaksie	instalment sale transaction
'geleendom	leas hold property
pariwaarde	par-value
pensioen	pension
pensioenbydrae	pension contribution
pensioenverpligting	pension liability
per jaar	per annum
persentasie ekwiteit besit	percentage equity owned
persentasie van ekwiteit	percentage of equity
premie	premium
primêre finansiële jaarstaat	primary annual financial statement
produktevoorraad	product stock
produktiwiteit	productivity
promesse	promissory note
pro rata-deel	pro-rata share

R

raam	estimate
realiseer	realise
realiseerbare opmarkwaarde	realisable open market value
realiseerbare waarde	realisable value
realisering	realisation
reële waarde	real value
regeringsaksynsbelasting	government excise tax
register	register
Registrateur van Maatskappye	Registrar of Companies
reglyne-afskrywing (see reguitlyndepresiasie)	
regstelling	adjustment
regstreekse besit	direct holding
regstreekse koste	direct costs
regte-aanbod	rights offer
regte-uitgifte	rights issue
reguitlyndepresiasie	straight line depreciation
reguitlyngrondslag	straight line basis
reguitlynmetode	straight line method
rekeningkundige basis (see rekeningkundige grondslag)	
rekeningkundige beleid	accounting policy
rekeningkundige grondslag	accounting basis
rekeningkundige praktyk	accounting practice
rekeningkundige tydperk	accounting period
rekenings betaalbaar	accounts payable

rekenings ontvangbaar	accounts receivable
rekenpligtige tydperk (see rekeningkundige tydperk)	
rekonsiliasie van *belastingkoers*	reconciliation of tax rate
remisse in transito	remittances in transit
rente	*interest*
rente betaal	interest paid
rentedekking	interest cover
rentedraende skuld	interest-bearing debt
rente gekapitaliseer	interest capitalised
rentekoste	interest charge
rente gekrediteer	interest credited
rente ontvang	interest received
rente opgeloop	interest accrued
rente op lenings	1)interest on borrowings 2)interest on loans
rente verdien	interest earned
rentevrye verpligting	interest-free liability
reserwe	reserve
reserwebevoegdheid	reserve capacity
reserwefonds	reserve fund
reserweleningsbevoegdheid	reserve borrowing capacity
restant	balance
resultaat	result
reswaarde (see oorblywende *waarde*)	
retensie	retention
retensiegelde	retention monies
rustende maatskappy	dormant company
rykdom geskep (see welvaart geskep)	

saamgestelde groei	compound growth
saamgestelde groeikoers	compound growth rate
salaris	salary
saldo	balance
samesmelting	merger
sekuriteit	security
skuld	debt
skuldbewys (see promesse)	
skuldbrief	debenture
skuld/ekwiteitsverhouding	debt/equity ratio
slotdividend (see eindividend)	
solvensie	solvency
spesiale belastinghaffing	special tax levy
staat	statement
staatseffekte	government stock
Staatskuldkommissarisse (ekonomie, see Openbare Beleggingskommissarisse)	Public Debt Commissioners
staat van bron en aanwending van fondse	statement of source and application of funds
staat van toegevoegde waarde	value added statement
staat van veranderinge in finansiële posisie	statement of change in financial position
standaardbelastingkoers	standard tax rate
standaardkoste	standard cost
statute	articles of association
statutêre fondse	statutory funds

Suid-Afrikaanse normale belasting	South African normal tax
surplus	surplus
surplus by herwaardasie	surplus on revaluation
surplus by van die hand sit	surplus on disposal
surpluskapitaal	*surplus capital*

T

tantième	royalties
tasbare bates	tangible assets
teen kosprys	at cost
teen koste (see teen *kosprys*)	
teen pari	at par
teen waardasie	at valuation
tegeldemaking (see realisering)	
tekort	deficit, shortfall
tekort by herwaardering	shortfall on revaluation
ten bedrae van	amounting to
ten volle gedepresieer	fully depreciated
ten volle terugbetaalbaar	repayable in full
termynlening	term loan
termynleningsreëlings	term loan arrangements
terugbetaalbaar	repayable
terugbetaling	repayment
terugbetalingsdatum	*repayment* date
teruggehoue inkomste	retained income
teruggehoue surplus	retained surplus
teruggehoue verdienste	retained earnings
terughoubelasting (see waarhoubelasting)	
terugskryf	write back
toegevoegde waarde	value added
toekomstige kapitaalm investering	future capital investment
toelae (see korting)	

toename	increase
toerusting	*equipment*
toeskryfbaar aan	attributable to
toeskryfbare herwaardasie	attributable revaluation
toeskryfbare inkomste	attributable income
toeskryfbare na-verkrygingsreserwes	attributable post acquisition reserves
toeskryfbare netto batewaarde	*attributable net asset value*
toeskryfbare netto verdienste	attributable net earnings
toeskryfbare verdienste	attributable earnings
toeskryfbare wins	attributable profit
toevoeging	addition
toewysing	allocation
totale aanspreeklikheid	total liability
totale bates	total assets
totale bates en laste	total assets and liabilities
totale debiete	total debits
totale dividende	total dividends
totale kapitaal	total capital
totale netto inkomste	total net income
totale verkope	*total sales*
totale wins	total profit
transaksie	transaction
trust	trust
trustee	trustee
tussendividend	interim dividend
tussentydse dividend (see tussendividend)	
tussentydse verslag (see tussenverslag)	
tussenverslag	interim report

twyfelagtige skuld	doubtful debt
twyfelagtige voorskot	doubtful advance
tydberekeningsverskille	timing differences

U

uiteensit	*set out*
uitgawe-item	*expenditure item*
uitgewerekening	*expenditure account*
uitgawes	*expenditure*
uitgawes aangegaan	*expenditure incurred*
uitgereik	*issued*
uitgereikte aandele	*issued shares*
uitgereikte aandelekapitaal	*issued share capital*
uitgereikte kapitaal	*issued capital*
uitgestel	*deferred*
uitgestelde *aandele*	*deferred shares*
uitgestelde aanpassing	*deferred adjustment*
uitgestelde belasting	*deferred tax*
uitgestelde beleggings-korting	*deferred investment allowance*
uitgestelde finansieringskoste	*defarrred financing charges*
uitgestelde inkomste	*deferred income*
uitgestelde koste	*deferred charges*
uitgestelde krediet	*deferred credit*
uitgestelde uitgawes	*deferred expenditure*
uitgestelde verkoopsooreenkoms	(see opskortende verkoopsooreenkoms)
uitgestelde verpligting	*deferred liability*
uitgif	*issue*
uitkeerbare wins	*distributable profit*

uitrajk	issue
uitreiking	issuing
uitreiking van aandele	*issuing of shares*
uitstel	defer
uitstelling	deferment
uitstelmetode	deferral method
uitvoerverkope	export sales

V

valuta-aanpassing	foreign exchange adjustment
valutatekort	*foreign* exchange deficit
van die hand sit	dispose of
van die hand sit van vaste bates	disposal of fixed assets
van toepassing op die jaar...	applicable to the year...
vaste bate	fixed asset
vaste deposito	fixed deposit
vaste eiendom	*fixed* property
vaste kapitaal	fixed capital
vaste koste	fixed charges
vastepasiementgrondslag (see reguitlyngrondslag)	
veranderings in voorsienings	changes in provisions
veranderlike koste	*variable costs*
verantwoording doen vir	account for
verdeelbaar	distributable
verdeelbare reserwes	distributable reserves
Verdeelbare wins (see uitkeerbare wins)	
verdeling	distribution
verdeling van koste	distribution of costs
verdienste	earnings
verdienstegrondslag	earnings basis
verdienste-opbrengs	earnings yield
verdienste per aandeel	earnings per share
verdienstepotensiaal	earnings potential

verdienste teruggehou	earnings retained
verdienste toeskryfbaar	earnings attributable
verdienstevervielvoud	earnings multiple
vergelykende syfers	comperative figures
vergoeding	1)*compensation* 2)remuneration
verhaalbare waarde	recoverable value
verhaling	recovery
verhandelbaar	1)negotiable 2)tradable
verhandelbare effek	tradable security
verhouding	ratio
verklaarde inkomste	declared income
verklaarde kapitaal	declared capital
verklaring van dividende	declaration of dividends
verkoopsaanpassing	sales adjustment
verkoopsvolume	volume of sales
verkoop van vaste bates	sale of fixed assets
verkope	*sales*
verkoping	sale
verkryging	acquisition
verkrygingswaardasie	acquisition valuation
verlies	loss
verlies gely	*loss incurred*
vermeerdering	increase
verminderendesaldogrondslag	reducing balance basis
verminderendesaldometode	reducing balance method
verminderendever= vervangingskostegrondslag	reducing replacement cost basis
vermindering	decrease, reduction

veronderstelde belasting	notional tax
veronderstelde belastingkoste	notional tax charge
veroudering	*obsolescence*
verpand	pledge
verpand as sekuriteit	pledge as security
verpligting	liability
verrekan teen	set off against
verskuldigdheid	indebtedness
verskuldigdheid aan die maatskappy	indebtedness to the company
verskuldigdheid deur die maatskappy	indebtedness by the company
verslag	report
versnelde kapitaalkorting	accelerated capital allowance
vervaldatum	due date
vervangingskoste	replacement costs
vervangingswaarde	replacement value
vervangingswaarde-afskrywing	replacement cost write-off
vervreem	alienate
vervreemding	alienation
vervreemding van vaste bates	(see van die hand sit van vaste bates)
verwante maatskappy (see geassosieerde maatskappy)	
vir die jaar geëindig	for the year ended
vir *die jaar tot*	for the year to
vloei van fondse	flow of funds
voertuie	vehicles
volfiliaal	wholly-owned subsidiary
volle-openbaringsgrondslag	full disclosure basis
volume van verkope	volume of sales

voorbelaste opbrengs (see opbrengs voor belasting)	
voorbelaste wins (see wins voor belasting)	
voorbereidingsgrondslag	basis of preparation
voorgeskrewe effek	prescribed stock
voorinkorporasiewins	pre-incorporation profit
voorkeuraandeel	*preference share*
voorkeuraandeelhouer	preference shareholder
voorkeuraandelekapitaal	preference share capital
voorkeurdividend	preference dividend
voorkeureffek	preferred stock
voorkeurkapitaal	preference capital
voorlopige belasting betaal	provisional tax paid
voorlopige uitgawes	preliminary expense
voorraad	1)stock 2)inventory
voorraaddekking	stock cover
voorsiening	provision
voorsiening maak	make provision
voorsieningsrekening	supply account
voorsitterscoorsig	chairman's review
voorsittersverslag	chairman's report
vooruitbetaling	advance
voorsorgfonds	provident fund
vooruitbetaling	payment in advance
voorwaardelike aanspreeklikheid	contingent liability
vraag	demand
vrye kontantvloei	free cash flow
vrygestelde inkomste	exempt income
vrypaseiendom (see eiendomsgrond)	

W

waarborg	guarantee
waardasie (19)	valuation
waardasiegrondslag	basis of valuation
waarde	1)value (expressed in money) 2)*worth* (expressed in terms of some standard of equivalence)
waarde-afname	diminution in *value*
waardedaling	decline in value
waardeer	value
waardering (see waardasie)	
waarde toegevoeg	value added
waarde verhandel	value traded
waardeverweerdering	increase in value
waardevermindering	decrease in value
waardeverminderingskoste (see	depresiasiekoste)
waardeverwydering ten volle voorsien (see ten volle gedepresieer)	
weerhoubelasting	withholding tax
welvaart geskep	wealth created
werklike koste	actual costs
werksaamheid	operation
wesenlike belegging	material investment
wins	profit
winsgewendheid	profitability
winsmarge	profit margin

wins na belasting	profit after tax
winsretensie	profit retention
wins voor belasting	profit before tax
wissel	bill
wisselkoers-differensiaal	exchange rate differential
wissels verdiskonteer	bills discounted

x



z

ANNOTATIONS

aanpassing / adjustment (1)

Although aanspreking *is commonly used as an equivalent for* adjustment preference for the use of aanpassing is given in Finansiële Teksvertaling *(Viljoen et al, 1983, p.70).*

> Aanspreekings word dikwels vir adjustments in Afrikaans gegee. Omdat aanspreek egter as betekenis die 'byvoeg van iets' het, is dit veel vaillger om die meer neutrale aanpassing te gebruik. Dit spreek vanself dat alle aanpassings wat in finansiële state gemaak word, nie noodwendig op die byvoeg van iets nie maar dalk net op die wegneem van iets dui.

The compiler of this list of terms has, therefore, adopted aanpassing as the most appropriate equivalent for adjustment.

aanwending / 1)application (2)
2)appropriation
3)employment

Aanwending can be translated as employment, application and appropriation but the usage of these three terms is determined by the context. The Financial Dictionary (Geldenhuys and Viljoen, 1985) gives the following contexts for the three terms:

employment (capital)

application (capital)

appropriation (funds)

In this list of terms the context for employment remains capital as employment is normally used when referring to the capital used by the company during the normal course of business. However, in annual reports

application is normally used in the Source and Application of Funds Statement where the usage of the company's funds is reflected. Appropriation is normally used when the capital is used in advance. As is stated in Kohler's Dictionary for Accountants (6th ed., 1983), appropriation is

> an expenditure authorisation with specific limitations as to amount, purpose and time; a formal advance approval of an expenditure or class of expenditures from designated sources available or estimated to be available.

Hence these terms and their contexts have been given as follows in this list of terms:

aanwending : 1)application (eg funds)

2)appropriation (funds - *usually with a view to the future*)

3)employment (eg capital).

aksynsbelasting / excise tax (3)

In the Sasol 1983 Annual Report, aksynsbelasting has been translated as excise duty. This is incorrect as belasting is tax or taxation whereas *reg is usually* duty. Thus the compiler of this list of terms has chosen to change this to aksynsbelasting / excise tax and aksynsreg/excise duty. This *is substantiated by the* Financial Dictionary (Geldenhuys and Viljoen, 1985) which gives the equivalents for excise tax and excise duty as aksynsbelasting and aksynsreg *respectively, and by the* Customs and Excise Act, No.91 of 1964 in which aksynsreg is translated as excise duty.

balans / balance (4)

The usage of the Afrikaans term balans as an equivalent for the English balance would be incorrect for the purpose of this list of terms. Saldo would be a more appropriate equivalent as it is used in relation to a monetary amount or where the balance is expressed in terms of money. If the balance is not of a monetary nature it should be denoted as res or restant. The equivalent for balance in the Financial Dictionary (Geldenhuys and Viljoen, 1985) is given as:

balance : 1. res, restant

2. saldo (geldbedrag)

Balans can, however, be used as an equivalent for balance in broader economic terms such as balance of payments/betalingsbalans and balance of trade/ handelsbalans as used in the national accounts.

bedryfs- / operating -, working - (5)

All the compound terms starting with bedryf have proved problematic because they have been translated inconsistently. For instance, bedryfskontantvloei has been translated as operating cash flow and trading cash flow. Bedryfskoste has been translated as operating costs, working costs and current cost.

For the sake of consistency, lopend should be translated as current, for example, lopende koste / current cost, lopende wins / current profit where current denotes:

1) existing in the present but having a transitory or shifting character, or 2) relating to the *present in contrast* to the past or future. (Kohler's Dictionary for Accountants, 6th ed., 1983).

and current cost is:

the *amount* of cash (or its equivalent) that would have to be paid if the identical asset were acquired currently. (Kohler's Dictionary for Accountants, 6th ed., 1983).

Trading should always be handels such as in handelswins / trading profit and handelsrekening / trading account where trading profit is the "profit arising from *speculation*, as *from* purchases and sales through stock and commodity exchanges". (Kohler's Dictionary for Accountants, 6th ed., 1983).

In some cases, however, it is acceptable that bedryf be translated by Operating and working as in the case of bedryfskapitaal / operating capital, working capital and bedryfskoste / operating costs, working costs. There is, however, a slight difference in meaning in the English equivalents. Working capital is the

capital in current use *in* the operation of a business : the excess of current assets over current liabilities.

and operating income is

the excess of revenues of a business enterprise over the expenses pertaining thereto, excluding the income derived from sources other *than its regular* activities and before income deductions.

(Kohler's Dictionary for Accountants, 6th ed., 1983)

The only exceptions are bedryfsbates and bedryfslaste which are translated as current assets and current liabilities. This is explained in Finansiële Takvertaling (*Viljoen et al*, 1983, p.63).

Vlottende aktiva, of lopende aktiva of lopende bates is nie in die *verband aanvaarbaar* nie. Afrikaanssprekende mediekappye verstaan

hale duidelik wat onder bedryfsbates bedoel word, naamlik dié bates wat in die bedryf van die maatskappy aangewend word. (...) *Dieselfde* geld natuurlik vir die vertaling van current liabilities as bedryfslaste.

beheermaatskappy / holding company (6)

Although the equivalent for *holding company* is given as houermaatskappy in the Companies Act, No 61 of 1973 , and houermaatskappy is used frequently in the annual reports, an argument in favour of beheermaatskappy can be found in Finansiële Teksvertaling (Viljoen et al, 1983, p.60-1).

> Hoewel die Maatskappywet, no 61 van 1973, holding company met houermaatskappy vertaal, is dit duidelik dat houermaatskappy in Afrikaans "*'n maatskappy wat hopers vervaardig*" beteken, dws dit is eintlik die term vir container company. Sommige woordeboeke het probeer om dit met beherende maatskappy te vertaal. *Dié vertaling gaan egter nie heeltemaal op nie*, aangesien a controlling company nie noodwendig 'n holding company is nie. In 'n geval waar 'n maatskappy byvoorbeeld *twintig persent* van 'n ander maatskappy se aandelekapitaal besit, kan hy die ander maatskappy se controlling company of beherende maatskappy (of selfs in vroeër Afrikaans *kontrolerende maatskappy*) wees, aangesien niemand anders byvoorbeeld meer as een persent van die aandelekapitaal besit nie, en dié maatskappy wat dan oor twintig persent van die *aandelekapitaal* beheer voer, die besluite, ensovoorts van die ander maatskappy effektief beheer. 'n Holding company moet regtens egter meer as vyftig persent van die aandelekapitaal in 'n ander maatskappy besit. Dus word beheermaatskappy in plaas van beherende maatskappy gebruik om die fyn, dog uiters belangrike, onderskeid te dui.

Because the Companies Act, No 61 of 1973 gives houermaatskappy as the equivalent for holding company, the translator may find himself in a dilemma if he has to translate a *text with* direct reference to the Act and may even have to choose in favour of the less acceptable houermaatskappy so as to remain consistent with the terminology used in the Act. *However, since* this is not the case with

annual reports, Beheermaatskappy was prescribed as the most acceptable term.

behoue verdienste (see teruggehoue verdienste) (7)

In the Financial Dictionary (Goldenhuys and Viljoen, 1983) the equivalents for retain have been given as:

1) behou (by klandisie)

2) terughou (by wins)

Since *verdienste/earnings* are a form of profit, teruggehoue verdienste would be best suited for retained earnings.

belegging / investment (8)

Some confusion seems to exist as concerns the use of belegging and investering as equivalents for the English term investment. The following equivalents were given for investment in the dictionaries below:

1. Accountancy Terms (Terminology Section, Language Services Bureau, 1973) : belegging, investering

2. Accounting and Commercial Dictionary (Wiehahn, 1958) : belegging

3. Economics Dictionary (Steenkamp, 1976) : 1) belegging
2) *investering*

4. Financial Dictionary (Geldenhuys and Viljoen, 1985) :

1)belegging (bv in aandele)

2)investering (bv in masjinerie)

Among the dictionaries that mention both *belegging* and *investering*, the Financial Dictionary (Geldenhuys and Viljoen, 1985) is the only one to contextualise the two terms. The same differentiation has been adopted in this list of terms on the basis of the quotation from Inleiding tot die Bedryfsekonomie (Radel and Reynders, 1982, p.226) to be found in Terminologiese Ontleemding (unpublished article by E.E. Viljoen, 1985):

> Beleggings kan gedefineer word as die handelinge wat verrig word om die besparing in stand te hou en daarmee 'n inkomste te verdien; dit behels die oordrag van koopkrag aan derdes. Investering kan gedefineer word as die aanwending van kapitaal, met betrekking tot die produksie-onderneming as aanwending van kapitaal in die produksie-en verkoopproses.

Thus *belegging* usually refers to shares and any other kind of monetary investment and *investering* refers to machinery, buildings and other fixed assets. For this reason a cross-reference has been made between *beleggingskorting* and *investeringkorting* as tax rebates are only made on investments in fixed property.

buitelandse valuta/foreign exchange (9)

In many cases *foreign currency* is used in the place of *foreign exchange* as the equivalent for *buitelandse valuta*. *Currency* is an Americanism and would, therefore, not be appropriate in the South African context. The term *exchange* implies that one currency is

being valued against another. Currency, *therefore*, refers to the monetary unit of one country only and cannot be used as a synonym for foreign exchange. The *Afrikaans term geldeenheid* would be more appropriate as an equivalent for currency.

The term valuta is also often used as an equivalent for foreign exchange. Although *buitelandse is omitted*, this is perfectly acceptable.

depresiasie/depreciation (10)

In the *Financial Dictionary* (Goldenhuys and Viljoen, 1985) depreciation is depresiasie, write-off is afskrywing and decrease in value *is waardevermindering*. However, the terms depresiasie, afskrywing and waardevermindering have been used interchangeably as equivalents for depreciation.

Write-off is described in Kohler's Dictionary for Accountants (6th ed., 1983) as "to transfer the balance of an account previously regarded as an asset to an expense account or to profit and loss" and in the Verklarende Handwoordeboek van die Afrikaanse Taal (1979) afskryf is defined as:

> - 'n pos van 'n rekening verwyder : slegte skulde afskryf.
> - Waardevermindering deur gebruik, slytasie, ens. opteken : vir slytasie moet 5% afgeskryf word.

Hence, although an amount is usually written off because of depreciation, afskryf/write-off cannot be used as a synonym for depreciation/depresiasie.

According to Bornstein (1983, p.297) depreciation is

> the process whereby the cost of property, plant and equipment is allocated over its useful life. The purpose of depreciation is to recover from *operations*, by means of this allocation, the original cost of an asset.

Furthermore, Paul et al (1975, p.356) state that

> depreciation, as the concept is used in accounting, does not mean the physical aging of the *asset*. Depreciation is merely a process of allocation and not a process of valuation.

Since valuation is not in question here, it therefore seems that waardevermindering/decrease in value cannot be synonymous with depresiasie/depreciation.

Although waardevermindering and depresiasie have often been used as equivalents in the *annual reports*, the compiler of this list of terms has adopted the same approach as in the Financial Dictionary (Goldenhuys and Viljoen, 1985) and has given *afskrywing*, depresiasie and waardevermindering equivalent English terms that coincide with the different concepts denoted by these terms.

effek/stock (1)

effekte/securities

The English terms stock and securities are often used synonymously. This is incorrect as each term implies a different concept. According to the Dictionary of Modern Economics (1983) securities is:

> a loose term embracing a wide range of financial assets, eg. gilt-edged stock, equities and debentures.

and stock is:

the issued capital of a company, or a particular issue of securities, eg by a government, which is *in a consolidated* form so that it can be held or transferred in any amount. The distinction is with shares in a company which must be fixed for *nominal amounts, and* held or transferred in such units.

Effekte/securities are most often used in the *plural form*, which is not always the case with aftak/ stock.

geassosieerde maatskappy / associated company (12)

Both verwante maatskappy and geassosieerde maatskappy have been used as equivalents for *associated company*. However, these two terms denote different concepts as is illustrated in Finansiële Taksvertaling (Viljoen et al, 1983, p.125):

> Indien maatskappy A 'n groot aandelebelang in maatskappy B het en/of omgekeerd,... maar geensins *van dié twee* maatskappye beheer die ander nie, met ander woorde het nie 'n belang in die ander wat 50 persent oorskry nie, word hulle as geassosieerde maatskappye beskou. 'n Verwante maatskappy van maatskappy A kan byvoorbeeld 'n maatskappy wees wat in dieselfde bedryfsektor bedrywig is, maar geensins enige belang in A het nie, terwyl A ook geen belang in dié maatskappy het nie.

The compiler of this list has therefore adopted geassosieerde maatskappy as the most appropriate equivalent for associated company

gesekureer / *secured* (13)

Although onversekerd has been used as an equivalent *for unsecured* in the AECI Ltd 1983 Annual Report, ongesekureer would be more ap-

propriate. In the *Financial Dictionary* (Waldenhuys and Viljoen, 1985) the Afrikaans equivalent for insured is versekerde. According to *Finansiële Tolkvertaling* (Viljoen et al, 1983, p.59):

> Die Afrikaanse vertalings vir secured/unsecured, naamlik gedekte/ongedekte en versekerde/ onversekerde, moet nie uitruilbaar met *gesekureerde/ ongesekureerde* gebruik word nie, maar liewer vir die vertaling van covered/uncovered en insured/ uninsured gereserveer word.

Since a one-to-one relationship between secured/ gesekureerde, covered/gedekte and insured/ versekerde is established in this way, it would seem logical to keep onversekerde as uninsured in this list of terms.

hefboomfinansiering / gearing (14)

Gearing is described in The Dictionary of Modern Economics (Pearce, 1983) as:

> The indicator of the relative proportion of debt capital and equity capital. The higher the proportion of debt the more highly geared is the company. The degree of gearing affects the overall cost of capital. The concept is difficult to measure in practice. The most elementary measure is nominal value of fixed-interest capital / nominal value of equity capital.

Gearing ratio, according to the same dictionary is

> the ratio of debt finance to the sum of debt and ordinary share capital finance.

Many Afrikaans terms have been used to denote this concept. These include *Suiwer-finansieringverhouding*, finansiële leenkapitaal, kapitaalverhouding and leenkapitaal.

Leenkapitaal and finansiële leenkapitaal refer to the debt capital of the company which can be in the form of loans. Buite-finansieringsverhouding refers to the capital which is acquired from outside the company and which could, again, be in the form of loans. Kapitaalverhouding refers to the method of measuring gearing as explained above. All these terms refer to one independent notion of gearing and not to the concept itself.

Neither the Accounting and Commercial Dictionary (Wiehahn, 1958) or Accountancy Terms (Terminology Section, Language Services Bureau, 1973) give equivalents for gearing. However, both the Economics Dictionary (Steenkamp, 1976) and the Financial Dictionary (Goldenhuys and Viljoen, 1985) give hefboomfinansiering as the equivalent for the concept of gearing. This term is therefore adopted in this list.

inkomste /1) income (15)

2) revenue

Inkomste has been translated as income, earnings, items of income and revenue in various annual reports. However, verdienste would be a more appropriate equivalent for earnings and inkomste-items would be the correct equivalent for items of income. Thus inkomste can only be translated as income or revenue as is the case in the Accounting and Commercial Dictionary (Wiehahn, 1958), Accountancy Terms (Terminology Section, Language Services Bureau, 1973) and the Financial Dictionary (Goldenhuys and Viljoen, 1985).

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In Kohler's Dictionary for Accountants (6th ed.,1983) a distinction is made between income and revenue in the following manner. Income is :

> money or money equivalent earned or accrued during an accounting period increasing the *total of* previously existing net assets.

Revenue is preferred when referring to *the sale of* goods and services,

> earnings from interest, dividends, *rents and wages;* transactions resulting in increases in assets.

Revenue is also used in the context of government *accounting and* is

> the gross receipts and receivables of a government unit *derived* from taxes, customs and other sources.

Since *revenue was used* mostly in the context of government accounting in the annual reports examined, the distinction between income and revenue is that the former is used primarily in the private sector *and the latter is* used mostly in the public sector.

koste / 1)charges (16)

2)costs

This term has proved problematic as charges has been translated interchangeably as koste and heffings in various annual reports. The problem is discussed in Finansiële Taksvertaling (Viljoen et al, 1983, p.67-8).

> Die vertaal van charges lewer altyd in Afrikaans probleme op en word soms met koste en soms met heffings weergegee. Die probleem is dat heffings eerder vir lenies en gelde eerder vir fooie gebou moet word. Charges is costs uit die oogpunt van die persoon wat die geld betaal. Dus is koste 'n goeie oplossing by die vertaal van charges.

This is further substantiated in the Financial Dictionary (Coldenhuys and Viljoen, 1985) where levy is translated as *heffing*, fee is *geld* and charges and costs are *koste*.

For reasons of consistency and standardisation, the terms *koste*, *heffing* and *geld* have been given the equivalents charges (costs), levy and fee respectively in this list of terms.

Furthermore it should be noted that charges and costs are not totally synonymous. According to the Shorter Oxford English *Dictionary* charge is defined as:

> Incidental expenses, a liability to pay money *laid upon a person or estate*

and cost is defined as:

> To be acquired or acquirable at (so much); *to be the price of*, be bought or maintained for, necessitate the expenditure of.

Hence, a cost for an object bought becomes a charge once it has to be paid for.

lean: 1)borrow (17)

2)land

The Afrikaans term loan can be translated as *land* or *lening* in English although lendings/ borrowings are *usually used* in the plural form. The use of loan or borrowings depends, therefore, on the

context. In Kohler's Dictionary for Accountants, (1983) *a* loan is defined as:

> an arrangement between an owner (the lender) *and* another (the borrower) giving the right to use property for a period of time, usually specified in a formal *agreement* under which the borrower promises to return the property and usually pay for using it. Generally in cash *and the* payment for its use is interest or rent.

Borrowings are loans made by the borrower from the lender and can take the form of money loans as well as bills, overdrafts, debentures, preference shares and deferred taxation. In other words, in cases such as these, the borrower acquires the *facility* to use money without being physically in possession of it.

opbrengs / 1)proceeds (18)

2)return

3)yield

The Afrikaans term opbrengs can be translated into English as proceeds, return and *yield* . However, these terms are not synonymous.

According to Kohler's Dictionary for Accountants (6th ed., 1983), proceeds *is defined as follows:*

> *1) The amount of* cash, other assets and services received from the sale or other disposition of property, *from a loan*, or *from a* sale or issue of securities.
>
> *2) net* profits.

. return is:

> Earnings on investment, that is, *income*, also gross revenues or sales .

. and yield is:

1) The actual, as distinct from the nominal, rate of return on an investment, the effective rate.

2) The dividends paid during a given year divided by the number of outstanding shares of common stock at the end of the year.

In the annual reports yield was used most often with reference to dividends. On the basis of the quotations above, the three English terms are distinguished according to the contexts in which they are used.

waardasie / valuation (19)

Although waardering is commonly used as an equivalent for valuation, waardasie is considered more suitable for financial statements. The reason is best summed up in Finansiële Takevertaling (Viljoen et al, 1983, p.62-3):

> Ten spyte daarvan dat sommige woordeboeke waardasie afmaak as 'n woord wat nie geken word nie of dan wel 'n anglisisme is, is dit tog nuttig om dit vir valuation te gebruik in plaas van waardering, wat 'n juistar vertaling is vir appreciation in die sin van "I have great appreciation for that".

CONCLUSION

The main object of this research project was to give a standardised Afrikaans/English list of accounting terms as used in annual reports by using a combination of the descriptive and prescriptive approaches.

Although lexicographers often use either the descriptive or the prescriptive approach in the compilation of dictionaries, a combination of the two was considered the most useful for the user of this list of terms. The descriptive approach enables the user to find any term which is currently in usage even though it is not always the most correct or appropriate, while the prescriptive approach ensures that he will be using the most acceptable and correct term.

It could be argued that the method of cross-reference employed in this list of terms is cumbersome and time-consuming. However, it was the only manner in which to combine the descriptive and prescriptive approaches effectively. It also serves the purpose of standardisation which was the aim of this research project.

Because of the frequent and, often, widely accepted incorrect usage of Afrikaans terminology it was difficult to prescribe the usage of some terms. Although accountants, terminologists and lexicographers were consulted before a term was prescribed, total consensus could not always be reached. Such was the case with geassosieerde maatskappy and verwante maatskappy, two Afrikaans equivalents for associated company. The use of geassosieerde

maatskappy, which was prescribed in this list of terms, was often objected to because it was considered an anglicism. The reason for prescribing this term was substantiated in the Annotations.

Since this list of terms is aimed primarily at translators working from Afrikaans into English, the compiler was more concerned with solving problems relating to the use of English terminology. In cases where one Afrikaans term had more than one English equivalent, contexts were inserted next to the terms so that the translator would know when to use the different English terms. Many of these words were also annotated for clarification. Examples include application, appropriation and employment which are equivalents for aanwending and proceeds, returns and yield which are equivalents for opbrengs.

No definitions have been included as the main priority of the translator working from Afrikaans is to find the equivalent English term. It is also assumed that the translator of annual reports will either have an adequate knowledge of the subject matter or will have access to reading material on the subject.

In this manner the translator has access to a standardised and updated Afrikaans/English list of accounting terms as used in annual reports.

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