

Table of accounts and explanatory notes

Account category	Name of accounts and explanatory notes
Assets	<ol style="list-style-type: none"> 1. Current assets: liquid assets such as cash, items that can be routinely converted to cash, and items that can reduce the outflow of cash. <ol style="list-style-type: none"> a. Petty cash: small expenditures used for general affairs of the organization. A debit balance of the account represents the total of petty cash. b. Cash in bank: deposits in checking accounts, passbook accounts, and certificates of deposit accounts of financial institutions, including the post office. A debit balance of the account represents the total of bank deposits. c. Short-term investments: securities, obtained through purchase or gift, that are intended to be disposed of within the current fiscal year. A debit balance of the account represents the total of short-term investments. d. Accounts receivable: Moneys to be collected but not yet collected whether as a result of sales or not. A debit balance of the account represents the total of receivables. If there have been sales of goods or services, separate inventory accounts shall be established. e. Office supplies: supplies and other items in hand for everyday office or training use. A debit balance of the account represents the total of supplies in hand. f. Temporary payments: moneys temporarily paid. A debit balance of the account represents the total of supplies in hand. g. Prepaid expenses: Moneys prepaid for expenses not belonging in current fiscal year. A debit balance of the account represents the total of prepaid expenses. h. Prepaid sales tax: Purchase taxes paid that can be, but have not been, used to offset turnover taxes. A debit balance of the account represents the total of purchase taxes. i. Tax refunds due: turnover taxes refundable from exports or the purchase

	<p>of machinery or temporarily paid or withheld income tax that can be refunded upon the filing of tax returns. A debit balance of the account represents the total of tax refunds due.</p> <p>j. Payments on behalf of others (Prepaid for others): payments made for business on behalf of others. A debit balance of the account represents the total of payments on behalf of others.</p> <p>k. Other current assets: current assets not listed above. A debit balance of the account represents the total of other current assets.</p> <p>l. Funds and investments</p> <p style="padding-left: 40px;">Funds: deposits into special-purpose mutual funds in accordance with the requirements of the competent authority or a resolution of the board of directors meeting. A debit balance of the account represents the total of other current assets.</p> <p style="padding-left: 40px;">Long-term investments: securities or other investments received through purchase or gift that are not intended to be disposed of within the current fiscal year. A debit balance of the account represents the total of long-term investments.</p> <p>m. Allowance for uncollectible accounts: the portion of claim assets such as accounts receivable or notes receivable that is estimated to be uncollectible. A credit balance of the account represents the total of allowance for bad debt.</p> <p>2. Fixed assets: including such assets as land, buildings, transport, offices, business equipment that are fixed in nature.</p> <p>a. Land: land obtained through purchase or gift. A debit balance of the account represents the total of land.</p> <p>b. Buildings: houses and buildings. A debit balance of the account represents the total of buildings.</p> <p>c. Transportation equipment: automobiles used for business purposes and transportation. A debit balance of the account represents the total of transport equipment.</p> <p>d. Office equipment: operating equipment purchased to carry out the</p>
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	<p>business of the organization. A debit balance of the account represents the total of office equipment.</p> <p>e. Other equipment: fixed assets not listed above. A debit balance of the account represents the total of other equipment.</p> <p>f. Accumulated depreciation: assets in items a through e above shall be depreciated according to their useful life and recorded in this account. A credit balance of the account for each of the fixed assets in items a through e above represents the total of accumulated depreciation for that respective category of fixed assets.</p> <p>3. Other assets:</p> <p>a. Refundable deposits: A debit balance of the account represents the total of security deposits paid.</p> <p>b. Deferred expenses: capital expenditures with utilization longer than one year that need to be amortized. A debit balance of the account represents the total of deferred expenses.</p> <p>c. Others: assets not included above. A debit balance of the account represents the total of other assets.</p>
Liabilities	<p>1. Current liabilities: obligations to be paid within a year with current assets or other current liabilities.</p> <p>a. Notes payable: notes issued but not yet paid. A credit balance of the account represents the total of notes payable.</p> <p>b. Account payable: amounts payable as a result of selling or otherwise. A credit balance of the account represents the total of payables. Subsidiary ledgers for payables may be established to meet the needs of the union.</p> <p>c. Accrued expenses: expenses payable but not yet paid. A credit balance of the account represents the total of expenses payable.</p> <p>d. Taxes payable: government turnover taxes, income taxes, land taxes, building taxes declared but not yet paid. A credit balance of the account represents the total of taxes payable.</p>

	<ul style="list-style-type: none"> e. Other payables: payables other than accounts payable, amounts due members, expenses payable, or taxes payable. A credit balance of the account represents the total of other payables. f. Short-term debt: loans obtained from financial institutions, individuals, or other organizations that are payable within one year. A credit balance of the account represents the total of short-term loans. g. Long-term debt: loans obtained from financial institutions, individuals, or other organizations that are not payable within one year. A credit balance of the account represents the total of long-term loans. h. Temporary receipts: moneys temporarily received or pending resolution of the appropriate account. A credit balance of the account represents the total of suspense payables. i. Sales taxes payable: turnover taxes declarable but not yet reported. A credit balance of the account represents the total of sales taxes. j. Receipts under custody: moneys received on behalf of others. A credit balance of the account represents the total of receipts for others. k. Other current liabilities: current liabilities not listed above. A credit balance of the account represents the total of other current liabilities. <p>2. Other liabilities: liabilities not listed above.</p> <ul style="list-style-type: none"> a. Guarantee deposit received: security deposits received for business. A credit balance of the account represents the total of security deposits received. b. Advance receipts: moneys received in advance or revenues not accrued to the current fiscal year. A credit balance of the account represents the total of advance payments received. c. Others: liabilities not listed above. A credit balance of the account represents the total of other liabilities.
Net Worth	<ul style="list-style-type: none"> 1. Restricted net assets: funds established for special purposes in accordance with Article 6 of this standard.

	<ol style="list-style-type: none"> 2. Reserves: reserves allocated in accordance with Article 22 of this standard. 3. Surplus or deficit: surplus or deficit amounts after closing. <ol style="list-style-type: none"> a. Accumulated surplus or deficit: the cumulative surplus or deficit amount over the years. It is the accumulation of the balances in the account of “Surplus or deficit for the period” . A credit balance in this account indicates a cumulative surplus of revenue versus expense. A debit balance in this account indicates a cumulative deficit of revenue versus expense. b. Surplus or deficit for the current period: the surplus or deficit amount of the current fiscal year. A credit balance in this account indicates a surplus of revenue versus expense in this year. A debit balance in this account indicates a deficit of revenue versus expense in this year.
Revenue	<ol style="list-style-type: none"> 1. Dues revenue: initiation dues or annual dues paid by members in accordance with the charter of the union. A credit balance of the account represents the total of dues income. 2. Donations revenue: extemporaneous collection of donations for a special purpose. A credit balance of the account represents the total of donation incomes. 3. Revenue received from superior: membership dues turned in from branch union offices or funds allocated from union offices of higher levels. A credit balance of the account represents the total of funds received. 4. Subsidies revenue: subsidies received from the government. A credit balance of the account represents the total subsidy. 5. Revenues from work done for members (Service Revenue from members): revenues from members or from work done for members. A credit balance of the account represents the total revenues from such work. 6. Revenues from work done for non-members: revenues from work done for non-members (Service Revenue from non-members). A credit balance of the account represents the total revenues from such work. 7. Interest revenue: interest payments on deposits at financial institutions,

	<p>including the post office. A credit balance of the account represents the total of interest incomes.</p> <p>8. Service revenue: revenues generated from equipment or other services. A credit balance of the account represents the total of service incomes.</p> <p>9. Sales revenue: revenues generated from the sale of goods or services. Their detailed accounts shall be used in accordance with the relevant tax laws. A credit balance of each detailed account represents the total of the respective revenues.</p> <p>10. Other revenues: revenues not included above. A credit balance of the account represents the total of other revenues.</p>
Expense	<p>1. Payroll expense: pay, bonus, overtime pay, insurance premiums, fringe benefits, employee pension, and other personnel-related expenses. A debit balance of the account represents the total of payroll expenses.</p> <p>2. Office expense: rent, utilities, office supplies, water, electricity, gas, maintenance, and other miscellaneous expenditures. A debit balance of the account represents the total of office expenses.</p> <p>3. Business expense: expenses for holding meetings, election matters, labor education and activities, publishing, assistance, the promotion of union business, PR, and welfare expenses. A credit balance of the account represents the total of business expenses.</p> <p>4. Miscellaneous purchases expense: purchase of tools or equipment for transportation, office furnishing, office equipment, and other equipment. A debit balance of the account represents the total of miscellaneous allocation.</p> <p>5. Special expenses: expenditures for gift donations made in accordance with a meeting resolution. A debit balance of the account represents the total of special expenses.</p> <p>6. Pension expense: expenses related to employee retirement pension. A debit balance of the account represents the total of pension expenses.</p> <p>7. Special-purpose expenses: budgeted expenses reserved for emergency uses.</p>

	<p>A debit balance of the account represents the total of expenses expended for reserve.</p> <p>8. Other expense: expenses not covered above. A credit balance of the account represents the total of other expenses.</p>
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