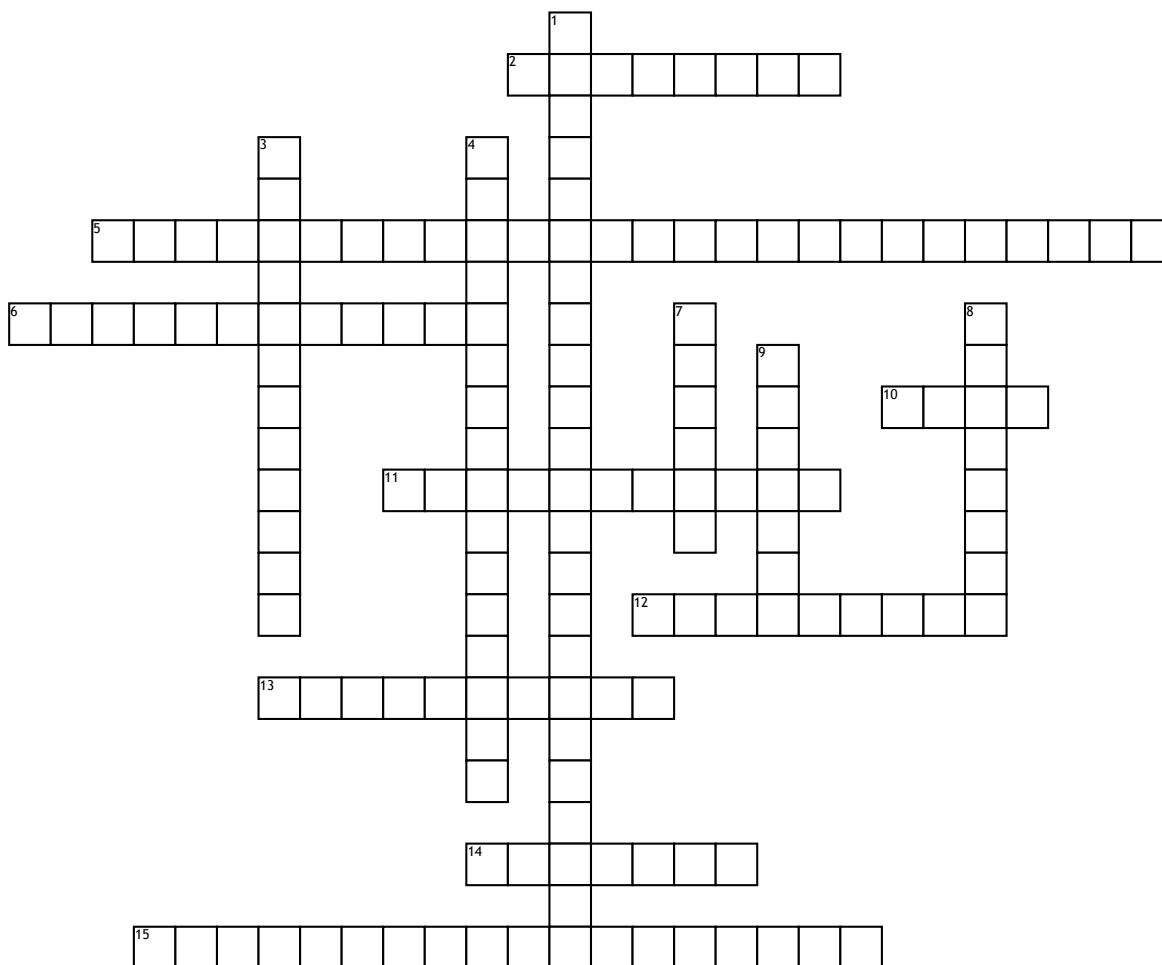


Name: _____

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Accounting Terminology Crossword



Across

2. An entity which immersed in commercial use of goods or services.

5. The difference between assets and liabilities. This is the business's net worth and shows how much each shareholder has invested in the business.

6. A financial statement consisting of a business's assets, liabilities and equity. It is a summary sheet of financials.

10. Stands for Generally Accepted Accounting Principles which include the business entity principle, the cost principle, time period principle, etc.

11. Debt of a company or what they owe to others. Shareholder, A person that holds equity in a business.

12. People or entities that fund other businesses in exchange for equity or other conditions.

13. The recording and organization of financial information in a business.

14. The financial funding and assets that a business uses.

15. Assets (valued things that a business owns) = liabilities (debt) + equity (a person's net worth).

Down

1. This concept says that the business's profits are not to be in the owner's use and are only to be used for the business.

3. A person who starts a business and takes on majority of the risk but also is rewarded most of the profit. These people are usually innovators who come up with new ideas.

4. An organizing tool that contains all the financial information of a business. This is helpful in many ways including having all the finances in one space, helping investors understand the financials of the company easily, etc.

7. Valued things in a business's possession.

8. Defines a business's needs and solutions to problems.

9. The amount of income that results from the products and/or services a business sell.