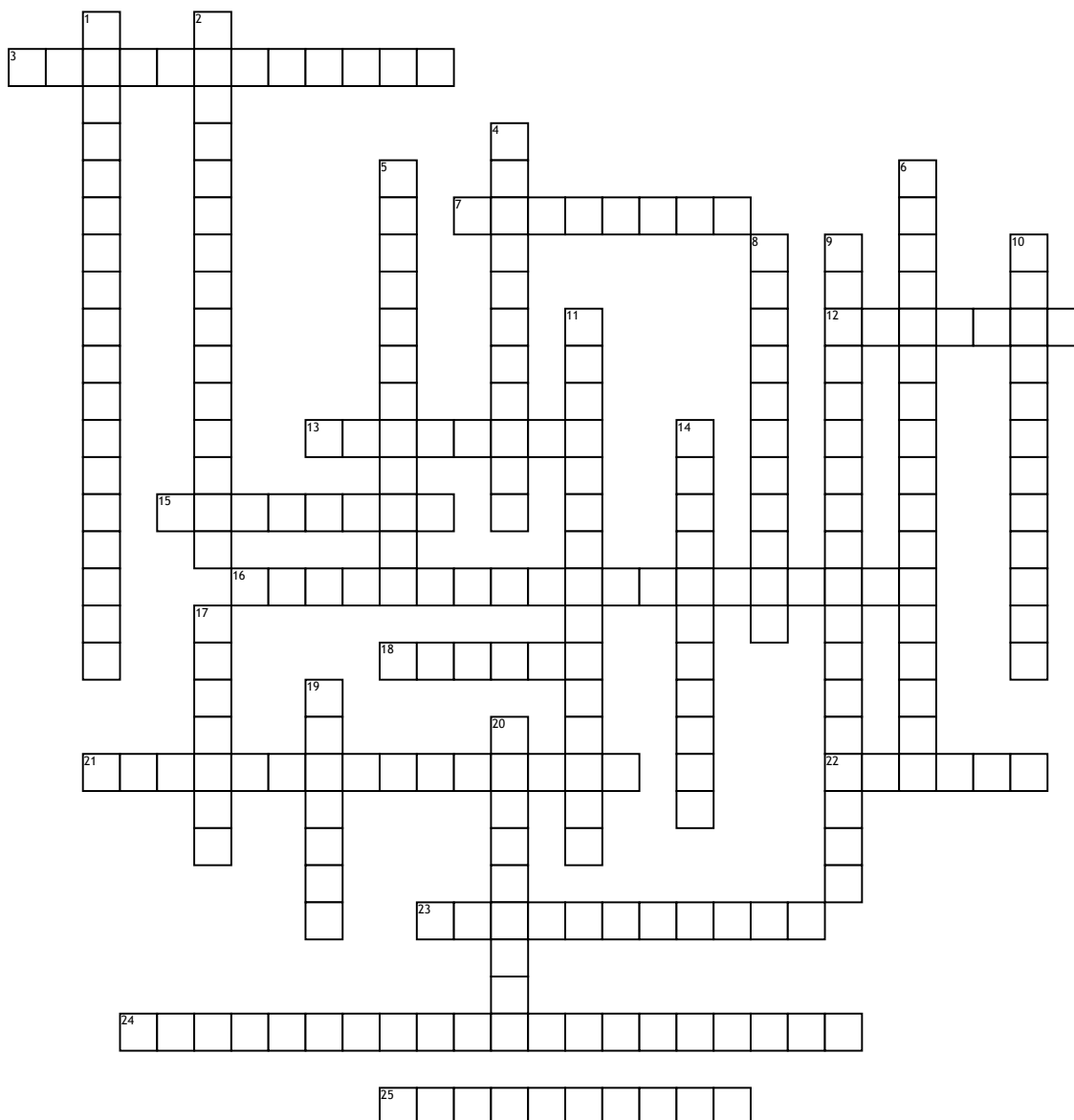# Chapter 11 - Financial Reporting I

Across

3. strives to ensure that business risks and uncertainties are adequately reflected

7. the price charged for delaying payment

12. a series of equal payments made at regular time intervals for a specified period of time

13. when a bonds issue price is less than face value

15. amount of money that banks are required to keep on hand

16. liabilities payable in a future amount of cash

18. The residual interest in an entity's assets that remains after deducting its liabilities

21. when shareholders, creditors, and other financial statement users initiate court actions against the company and its management for alleged financial misrepresentations

22. probable future economic benefits obtained or controlled by an entity as a result of past transactions or events

23. help a business conduct their affairs by permitting delay

24. the exact percentage of deposits a bank must hold in reserve

25. security needed for a business loan

Down

1. firms that, for a fee, will assume risks for their customers

2. the vault cash and deposits used to satisfy reserve requirements

4. set up to pay retirement benefits for employees

5. also called a statement of financial position

6. assets that can be quickly sold and converted into cash

8. shareholders/investors use financial information when evaluating the performance of the company's top executives

9. protects a policyholder against their own negligence

10. reported profit divided by asset book value

11. how much an entity's assets are financed from debt versus equity sources

14. probable future sacrifices of economic benefits arising from an entity's present obligations to transfer assets or provide services to other entities in the future as a result of past transactions or events

17. when a bonds issue price is more than face value

19. an insurance company employee who calculates the premium for a life insurance policy

20. loan agreements containing contractual provisions