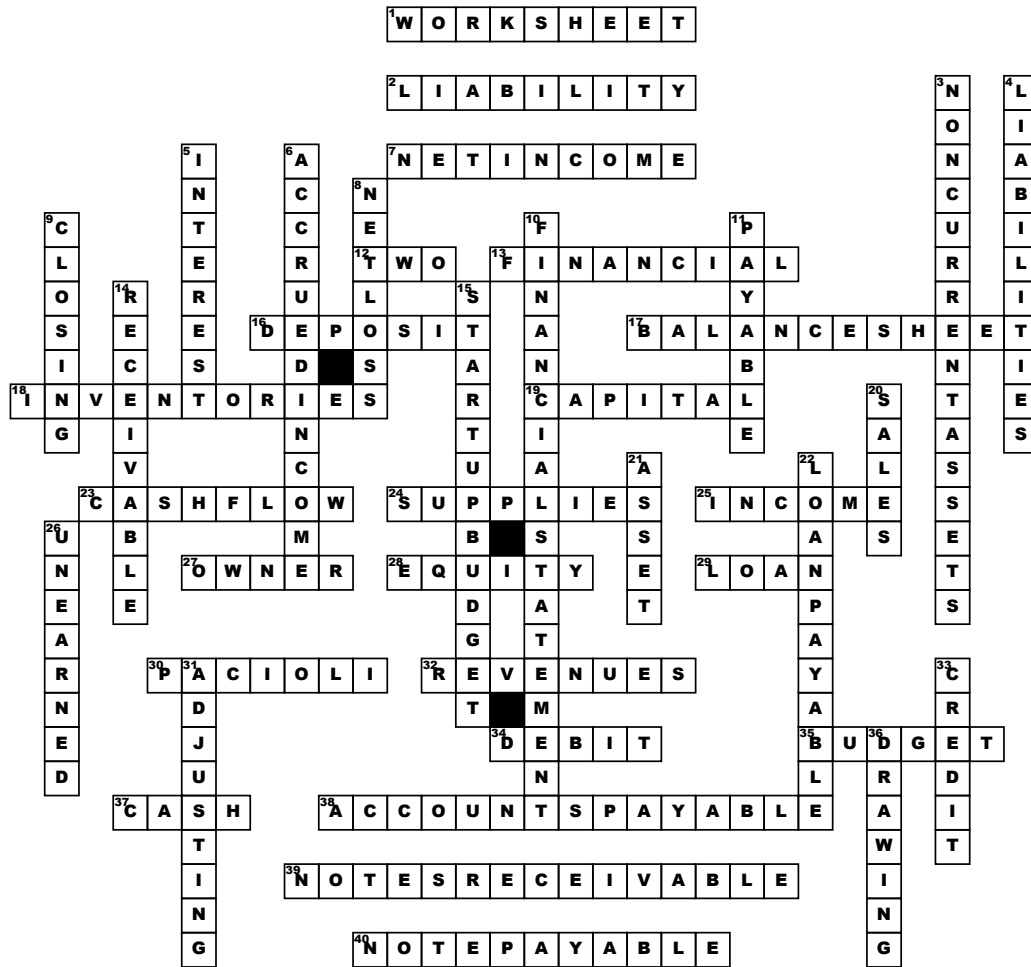


Name: \_\_\_\_\_

# fundamental of accounting



**Across**

1. The fourth step in the accounting cycle is ?
2. A creditor's claim on a company' assets.
7. Sales minus expenses
12. In accounting at least \_\_\_\_\_ accounts are affected in a transaction
13. A subsection of the general field of accounting that focuses on gathering and compiling data in order to present it to external users in a usable form.
16. Accepts deposits from people and businesses and use them to finance their business
17. The report that shows a company's financial position based on its assets, liabilities, and equity at a single moment in time.
18. This is represent the unsold goods at the end of the accounting period?
19. Initial investments made by owners like stock purchases or partnership buy-ins.
23. The \_\_\_\_\_ statement summarizes how changes in balance sheet accounts affect the cash account during the accounting period.
24. Miscellaneous assets that are entire in product production that are too small and inexpensive to capitalize.
25. A report that shows the income, expenses, and resulting profits or losses of a company during a specific time period

27. The difference between a sole proprietorship's total assets and its total liabilities is \_\_\_\_\_'s equity.
28. Accounts listed last on the balance sheet.
29. A debt evidenced by a "note" which specifies the principal amount, interest rate and date of repayment
30. He is know as father of accounting
32. Assets earned by a company's operations and business activities.
34. Entry on the left side of an account.
35. A written cash flow plan
37. Coins,Currencies,checks,bank deposit this is under of \_\_\_?
38. Credit recorded when a company purchase inventory on credit from vendors or supplies.
39. A written promise to repay money.
40. A long-term contract to borrow money from a creditor.
41. Revenue,expenses and net incom/loss are show on \_\_\_\_\_
- Down
3. assets held by an enterprise for the accretion of wealth
4. The accounts in this balance sheet classification are credited to increase them
5. charge for using money until repaid at a future date

6. . Amounts owned to other for expenses already incurred but not yet paid??
8. When expenses are greater that revenue you have a ?
9. The \_\_\_\_\_ entries are done at the end of every month
10. income statement, balance sheet, statement of changes in owner's equity, and statement of cash flows
11. When you owe money
14. An asset that arises from selling goods or services to someone on credit.
15. Plans incomes and expenses
20. An example of Revenue is
21. A resource that is owned or controlled by a company that can be used to provide a future economic benefit.
22. Liability to pay the bank or other financing institution arising from funds borrowed by the business from these institution payable within twelve or shorter.
26. Money received in advance for services to be performed in the future are reported on the balance sheet as deferred revenues, \_\_\_\_\_ revenues, or as customer deposits.
31. The \_\_\_\_\_ entries come from the worksheet
33. Entry on the right side of an account.
36. This affects owners equity

**Word Bank**

INCOMESTATEMENT	ACCOUNTS PAYABLE	NOTEPAYABLE	CAPITAL	LIABILITY	SUPPLIES
RECEIVABLE	FINANCIAL	DEBIT	NOTESRECEIVABLE	REVENUES	CREDIT
ASSET	CASHFLOW	BALANCESHEET	INCOME	EQUITY	PACIOLI
netloss	UNEARNED	LIABILITIES	OWNER	cash	inventories
accruedincome	loanpayable	non-current-assets	deposit	startupbudget	adjusting
sales	payable	worksheet	drawing	closing	interest
financialstatement	two	net income	loan	budget	