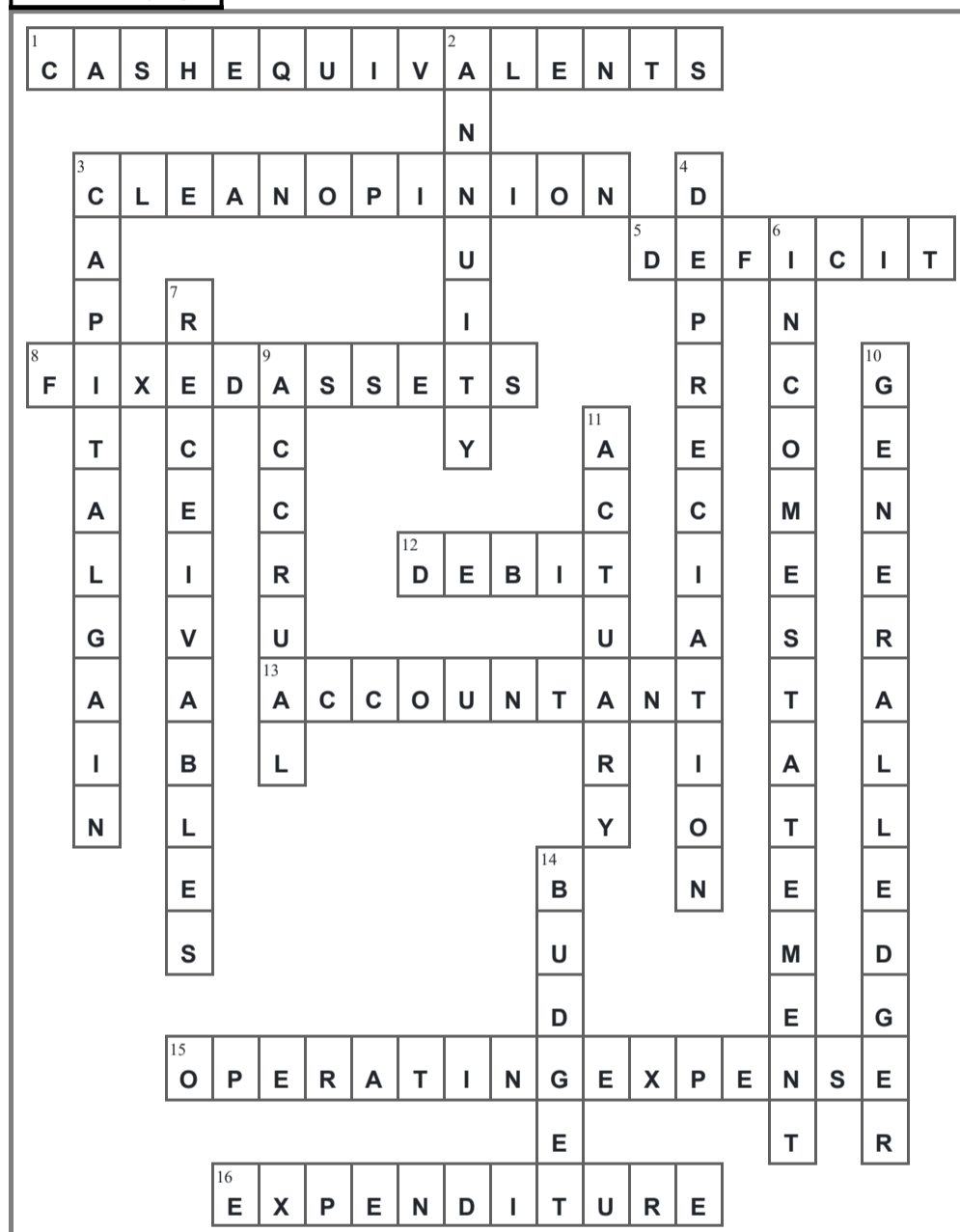




Accounting Theme 2 - General

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Across

- Short-term (generally less than three months), highly liquid INVESTMENTS that are convertible to known amounts of cash.
- AUDIT opinion not qualified for any material scope restrictions nor departures from GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP). Also known as UNQUALIFIED OPINION.
- Financial shortage that occurs when LIABILITIES exceed ASSETS.
- Tangible LONG TERM ASSETS used in the continuing operation of a business that are unlikely to change for a long time.
- Entry on the left side of a DOUBLE-ENTRY BOOKKEEPING system that represents the addition of an ASSET or expense or the reduction to a LIABILITY or REVENUE.
- Person skilled in the recording and reporting of financial transactions.
- An EXPENSE other than COST OF GOODS SOLD that is incurred in running a business.
- Payment, either in CASH, by assuming a LIABILITY, or by surrendering ASSET.

Down

- Series of payments, usually payable at specified time intervals.
- Portion of the total GAIN recognized on the sale or exchange of a noninventory asset which is not taxed as ORDINARY INCOME. Capital gains have historically been taxed at a lower rate than ordinary income.
- Expense allowance made for wear and tear on an ASSET over its estimated useful life.
- Summary of the effect of REVENUES and expenses over a period of time.
- Amounts of money due from customers or other DEBTORS.
- The recognition of an expense or revenue that has occurred but has not yet been recorded.
- Collection of all ASSET, LIABILITY, owners EQUITY, REVENUE, and expense accounts.
- Mathematician employed by an insurance company to calculate PREMIUMS, RESERVES, DIVIDENDS, and insurance, PENSION, and ANNUITY rates, using risk factors obtained from experience tables.
- Financial plan that serves as an estimate of future cost, REVENUES or both.

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