

Across

2. The recognition that NET INCOME for any PERIOD less than the life of the business, although tentative, is still a useful estimate of net income for that period.
11. Person who AUDITS financial accounts and records kept by others. Includes both public accounting firms and associated persons thereof.
12. ACCOUNTING method of valuing INVENTORY under which the costs of the first goods acquired are the first costs charged to expense.
13. The use of borrowed funds to increase the profit from an investment.
15. Charge levied by a governmental unit on income, consumption, wealth, or other basis.
16. Return on an INVESTMENT an investor receives from DIVIDENDS or INTEREST expressed as a percentage of the cost of the SECURITY.
17. Method of bookkeeping by which REVENUES and EXPENDITURES are recorded when they are received and paid.
18. ACCOUNT considered to be an offset to another account. Generally established to reduce the other account to amounts that can be realized or collected.

Down

1. Costs that remain constant within a defined range of activity, volume, or time period.
3. Price when the supply of goods in a particular market matches demand.
4. Total costs that change in direct proportion to changes in productive output or any other measure of volume.
5. Reduction from the full amount of a price or DEBT.
6. Distribution of earnings to owners of a CORPORATION in CASH, other ASSETS of the corporation, or the corporation's CAPITAL STOCK.
7. Method of computing a deduction to ACCOUNT for a reduction in value of extractable natural resources.
8. Prospective FINANCIAL STATEMENTS that are an entity's expected financial position, results of operations, and cash flows.
9. Takeover of a private company's assets or operations by a government.
10. The line in a FINANCIAL STATEMENT that shows NET INCOME or LOSS.
14. Money or property put into the custody of a third party for delivery to a GRANTEE, only after fulfillment of specified conditions.

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