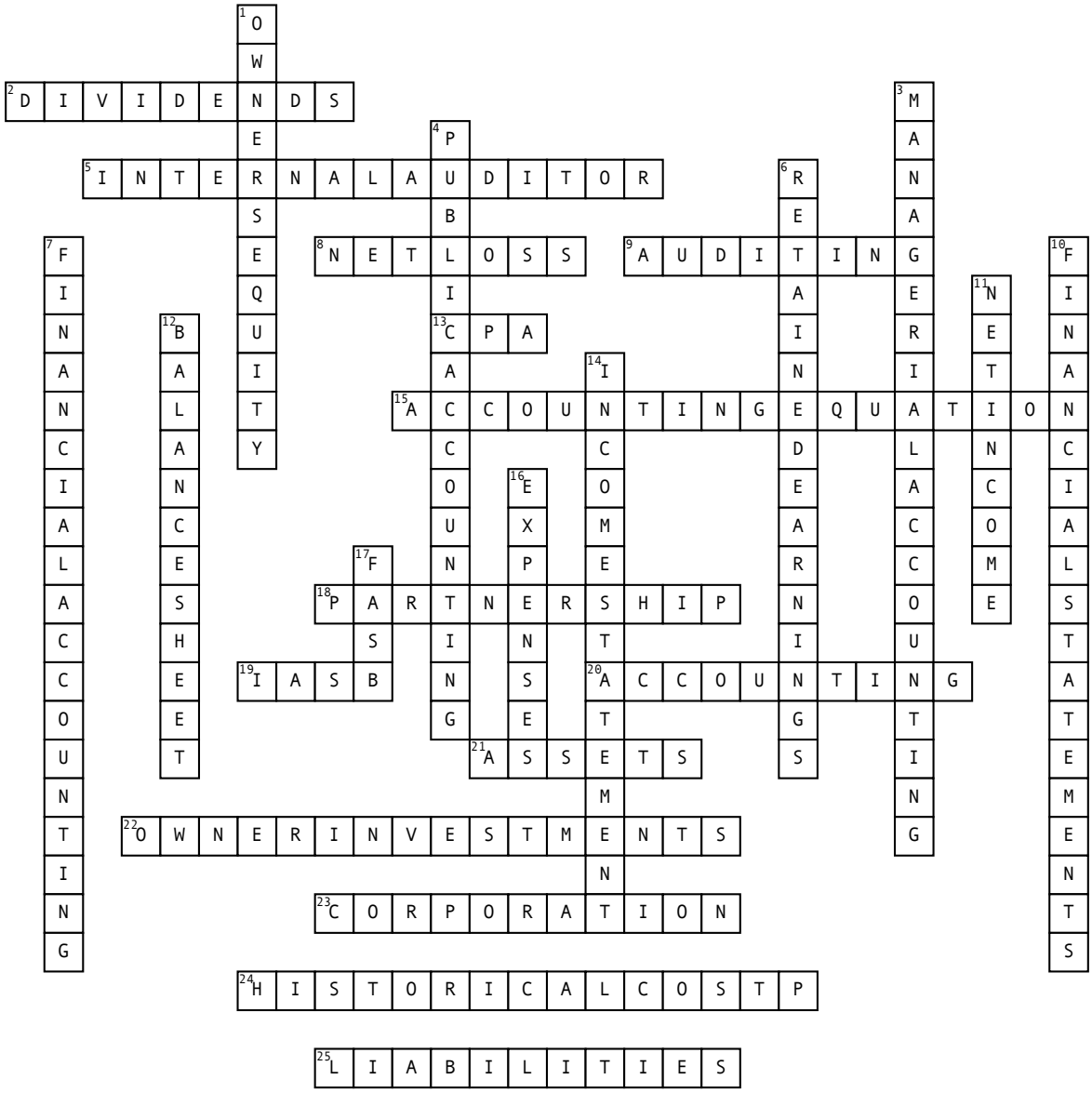
Name: _____ Date: _____

bus vocab



Across

2. Amounts paid from profits of a corporation to shareholders as a return on their investment in the stock of the entity

5. A person within an organization who reviews and monitors the controls, procedures, and information of the organization

8. The excess of expenses over revenues for a designated period of time

9. The examination of transactions and systems that underlie an organization's financial statements with the goal or reporting thereon

13. An individual who is licensed by a state to practice public accounting

15. A financial relationship at the heart of the accounting model: Assets = Liabilities + Owners' Equity

18. A non-corporation representing an association of two or more persons organized to carry out a business plan for a profit motive

19. An organization charged with producing accounting standards with global acceptance

20. A set of concepts and techniques that are used to measure and report financial information about an economic unit.

21. The economic resources owned by an entity; entailing probable future benefits to the entity

22. Resources provided to an organization by a person in exchange for a position of ownership in the organization

23. A form of business organization where ownership is represented by divisible units called shares of stock

24. The concept that many transactions and events are to be measured and reported at acquisition cost

25. Amounts owed by an entity to others

Down

1. The residual of assets minus liabilities, representing the collective interest or position of the entity's owners

3. An area of accounting concerned with reporting results to managers and others who are internal to an organization

4. Accounting activities provided by a person to the general public, typically relating to audit, tax and similar services

6. The excess of a corporation's income over its dividends

7. An area of accounting that deals with external reporting to parties outside the firm; usually based on standardized rules and procedures

10. Core financial reports that are prepared to represent the financial position and results of operations of a company

11. The excess of revenues over expenses for a designated period of time

12. A financial statement that presents a firm's assets, liabilities, and owners' equity at a particular point in time

14. A financial statement that summarizes the revenues, expenses, and results of operations for a specified period of time

16. The costs incurred in producing revenues

17. An organization charged with producing standards for financial reporting in the USA (acronym)