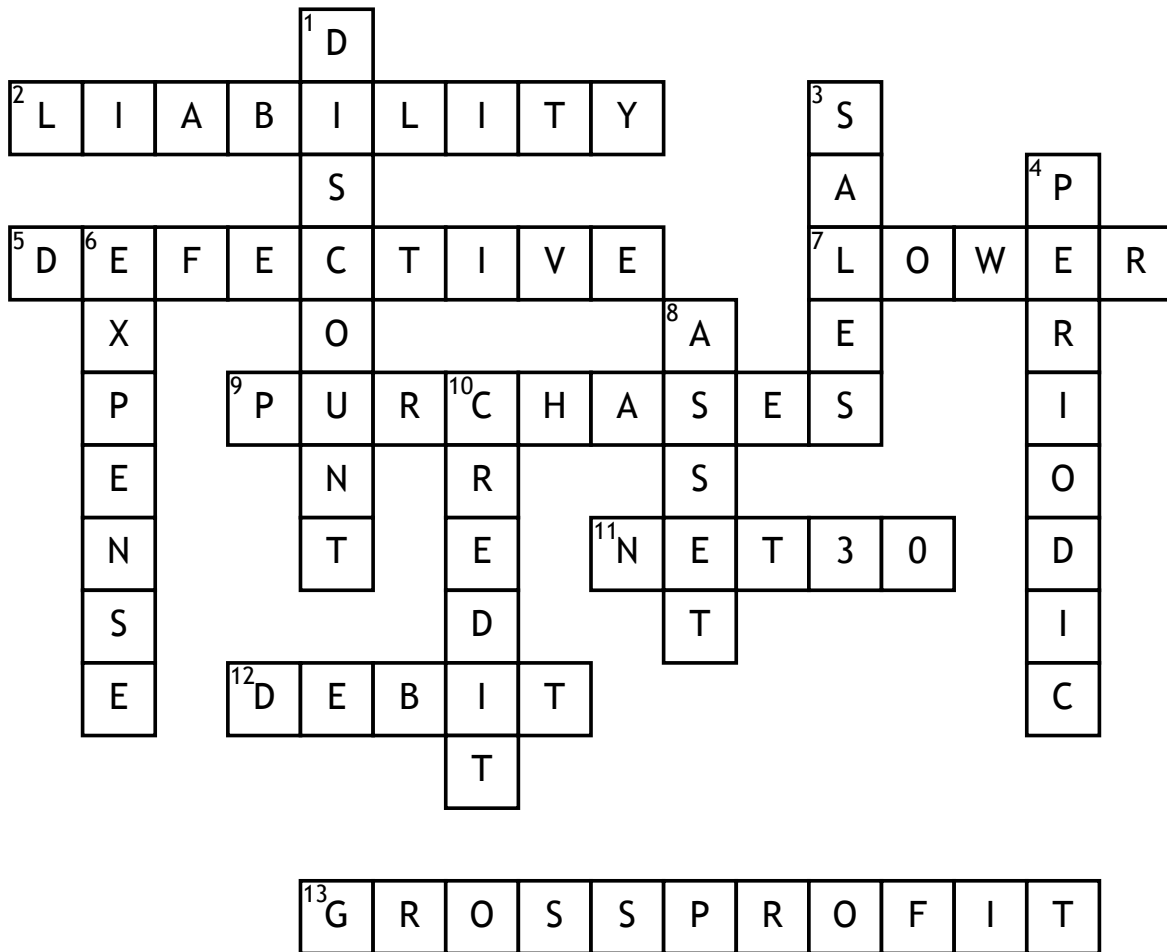


Accounting for a Merchandising Business



Across

2. HST Payable is this type of account.
5. When goods are like this, credit invoices are used.
7. Higher ending inventory=_____cost of goods sold.
9. Discounts Earned deducts from this account.

11. Full payment is due 30 days after the invoice date.
12. Normal balance of HST Recoverable account.
13. Sales-Cost Of Goods Sold=
- Down
1. 2/10,n/30 offers this to the buyer.
3. Discounts Allowed deducts from this account

4. Inventory system in which inventory amount is determined only at the end of fiscal period.
6. Purchases account is a(n) ____ account.
8. Physical inventory is a(n) ____ account.
10. Type of invoice that gives the opposite effect of a sales invoice.