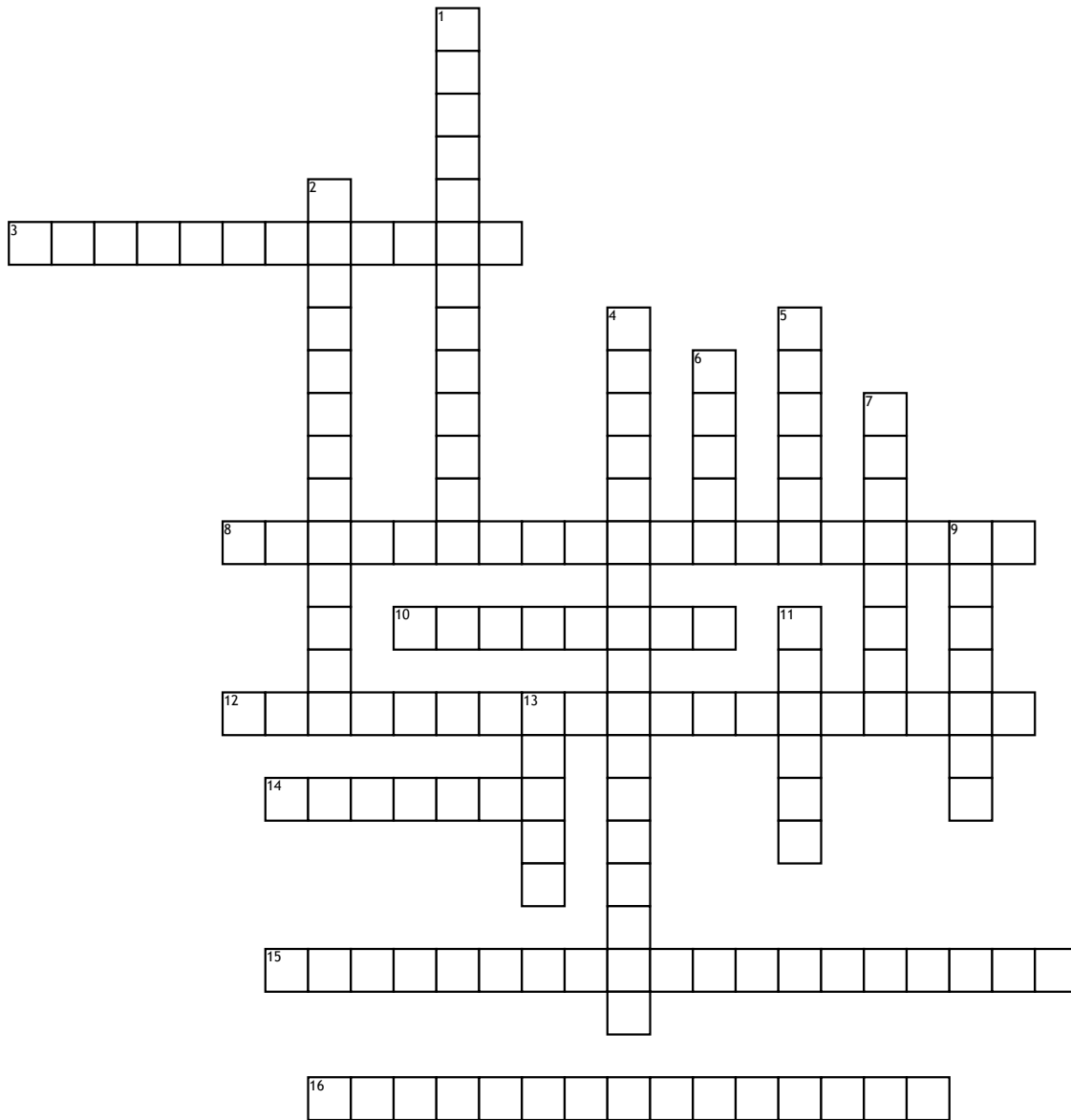


QuickBooks Vocabulary Quiz Chapter 1



Across

3. represents a snapshot of the account equation
 8. shows the difference between income and expenses, net income
 10. used to track the checks you write and deposit you make
 12. income and expenses aren't recognized until cash changes hands
 14. a decrease in owner's equity, when cash is paid out for the operation of a business

Down

1. track money you spend over a specific time frame, it does not have a balance
 2. track what you own and what other people owe you
 4. are what you owe to others
 5. contains all accounts needed to prepare financial statements
 15. WW. statement of cash flow / shows the true amount of cash you have

6. used instead of typing saves you time

7. summarizes various aspects of your company's finances
 9. an increase in owner's equity resulting from receiving cash from a sale during the operation of a business
 11. the difference between what you own and what you owe
 13. help you track what you buy and sell