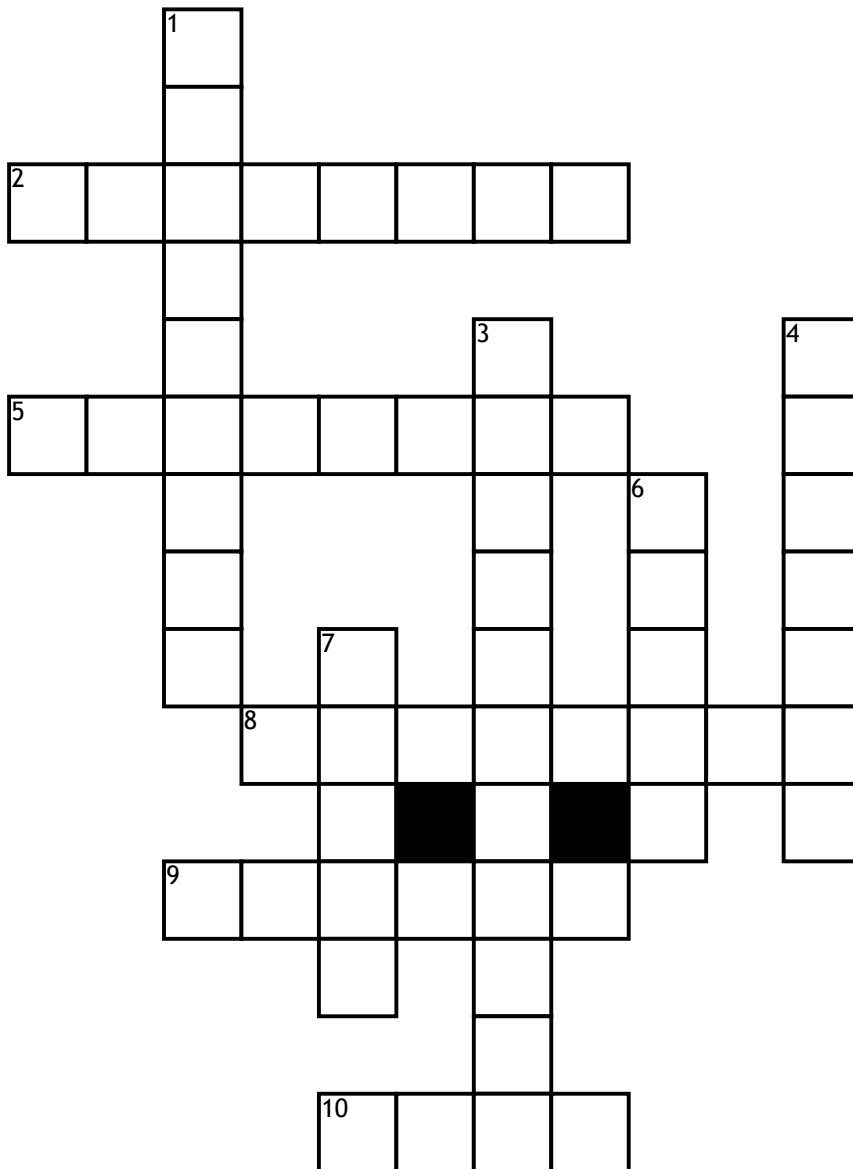


# Accounting concepts



## Across

2. What is the name of the account that is debited when an owner takes money from the business for his or her personal use?
5. Transactions are completed when \_\_\_\_\_ (D) of a good or service has taken place.
8. Services rendered by employees can be classified as a Wages and \_\_\_\_\_ expense account.
9. Assets = Owners' \_\_\_\_\_ + Liabilities
10. \_\_\_\_\_ income is an example of a business asset (property) used to generate income.

## Down

1. A/An \_\_\_\_\_ is an obligation to pay back what is owed over a period of time.
3. Every \_\_\_\_\_ recorded in a business will have a debit value that equals a credit value.
4. Advertising is a/an \_\_\_\_\_ account.
6. The double entry principle states that each \_\_\_\_\_ entry has an equal credit entry.
7. Any transaction will change the \_\_\_\_\_ of a business.