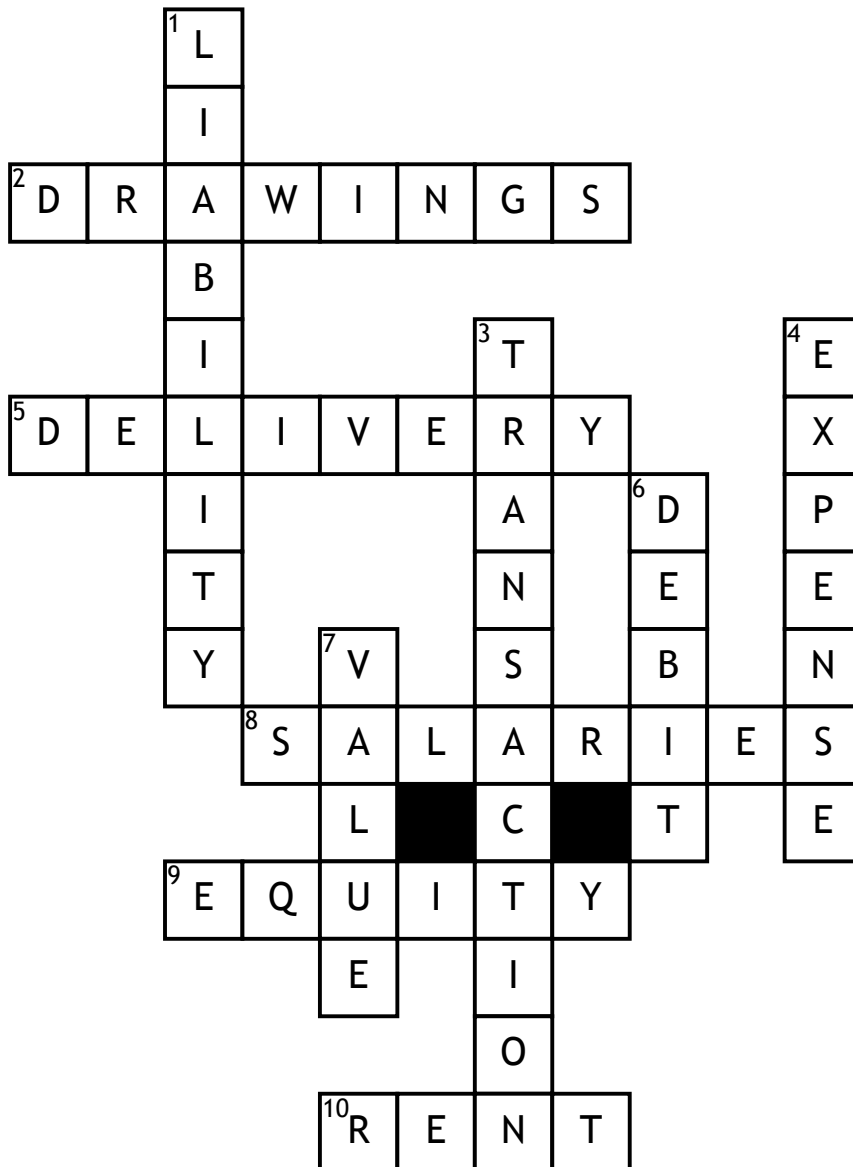


Accounting concepts



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.