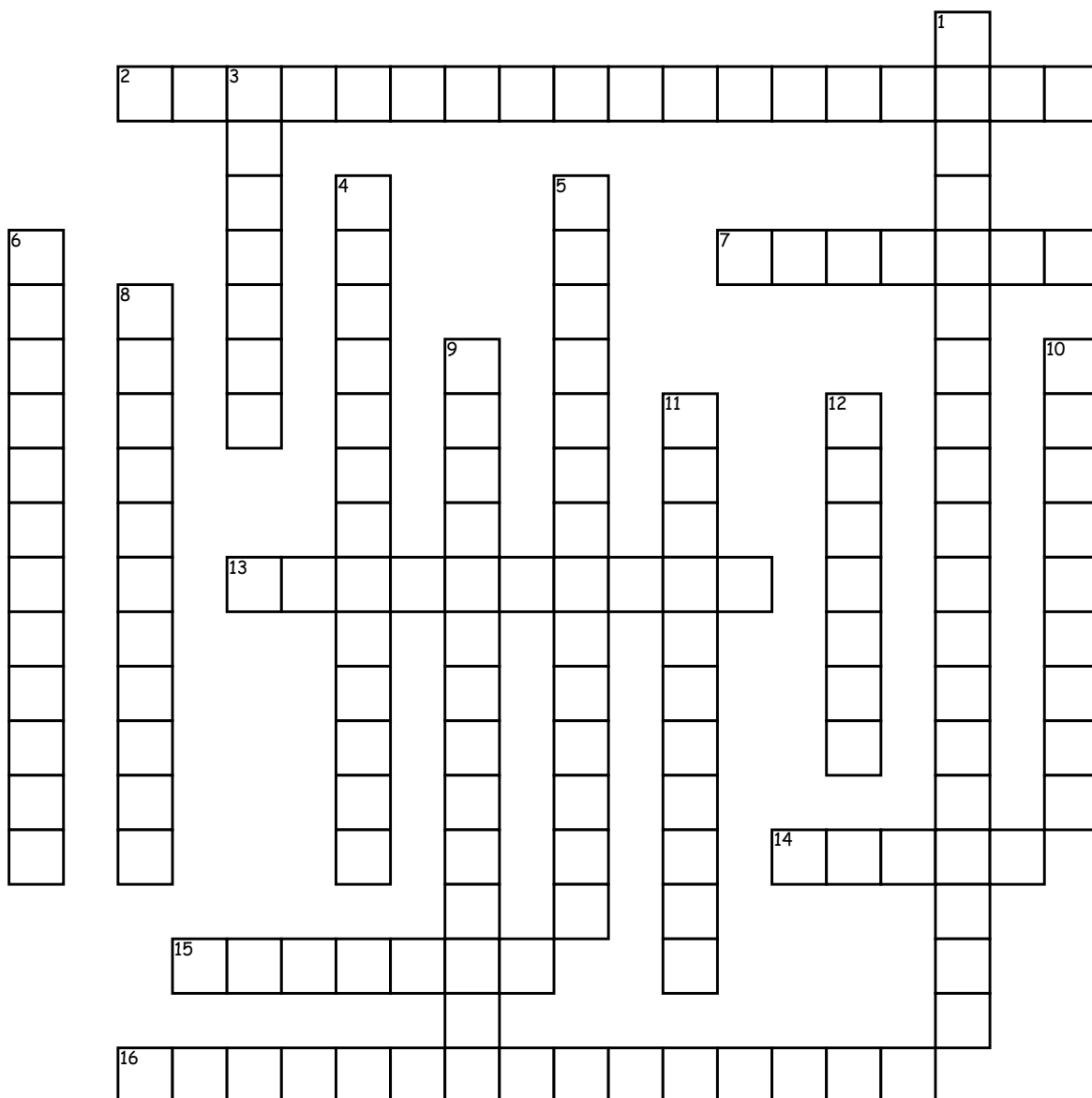


Accounting - Chapter 1 Vocabulary



Across

2. An equation showing the relationship among assets, liabilities, and owner's equity
7. An increase in owner's equity resulting from the operation of a business
13. Planning, recording, analyzing, and interpreting financial information
14. Anything of value owned
15. A record summarizing all the information pertaining to a single item in the accounting equation
16. Business that performs an activity for a fee

Down

1. Financial reports that summarize the financial condition and operations of a business
3. The account used to summarize the owner's equity in a business
4. A sale for which cash will be received at a later date
5. A business owned by one person
6. The amount remaining after the value of all liabilities is subtracted from the value of all assets

8. Assets taken out of a business for the owner's personal use
9. The amount in an account
10. An amount owed by a business
11. A business activity that changes assets, liabilities, or owner's equity
12. A decrease in owner's equity resulting from the operation of a business