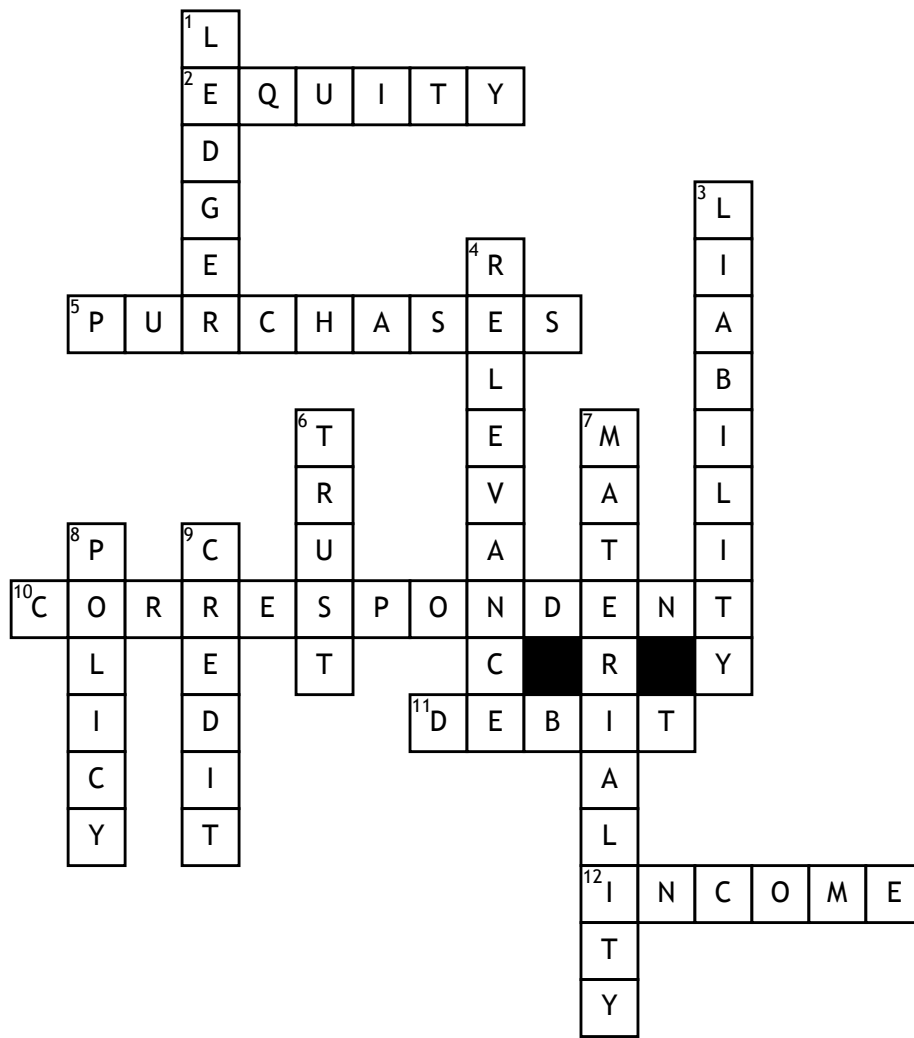


# Accountancy



## Across

2. The residual interest in the assets of the entity after deducting all its liabilities. (6)
5. Any items that are bought with the intention of selling the item to a customer. (9)
10. An instructed attorney acting on an instructing attorney's behalf. (13)
11. An accounting entry that either increases an asset or expense account, or decreases a liability or equity account. (5)

12. A tax that governments impose on income generated by businesses and individuals. (6)

## Down

1. A complete collection of all the accounts and transactions of a company. (6)
3. A present obligation of the entity to transfer an economic resource as a result of past events. (8)
4. A qualitative characteristic of accounting information that makes a difference in decision-making. (9)

6. What money must be deposited in a separate banking account. (5)
7. A concept or convention within accounting relating to the importance/significance of an amount, transaction, or discrepancy. (11)
8. A set of rules or procedures, which are followed by an entity to prepare its financial statements. (6)
9. An accounting entry that either increases a liability or equity account, or decreases an asset or expense account. (6)

## Word Bank

Trust  
Income  
Relevance

Materiality  
Liability  
Credit

Correspondent  
Ledger  
Debit

Policy  
Purchases  
Equity