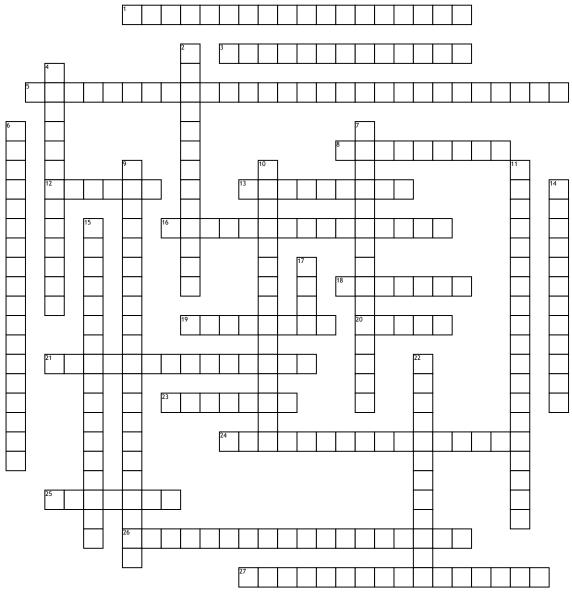
## Accounting 2 Vocab Chapter 1-4



## **Across**

- 1. an equation showing the relationship among assets, liabilities, and owners' equity
- **3.** a cash discount on a sale taken by the customer
- **5.** an accounting system showing accounting information for two or more departments
- **8.** an amount of cash kept on hand and used for making small payments
- **12.** a group of accounts
- 13. an amount owed by a business
- **16.** business papers from which information is obtained for a journal entry
- **18.** transferring transaction information from a journal entry to a ledger account
- 19. financial rights to the assets of a business
- 20. anything of value that is owned
- **21.** a journal used to record only one kind of transaction

- **23.** a record that summarize all the transactions pertaining to single item in the accounting equation
- **24.** a form prepared by the vendor showing the amount deducted for returns and allowances
- **25.** a form for recording transactions in chronological order
- **26.** the owners' equity in a corporation **27.** a ledger that is summarized in a single general account

## **Down**

- **2.** an account that reduces a related account on a financial statement
- **4.** a ledger that contains all accounts needed to prepare financial statements
- **6.** an account in a general ledger that summarizes all accounts in a subsidiary ledger
- **7.** a form prepared by the customer showing the price deduction taken by the customer for a return or an allowance

- 9. a business that purchases and sells goods
- the procedure for arranging accounts in a general ledger, assigning account numbers, and keeping records current
- 11. a specialized computer used to collect, store, and report all the information about a sales transaction
- **14.** a deduction that a vendor allows on the invoice amount to encourage prompt payment
- **15.** when a company that has purchased merchandise on account takes a cash discount
- **17.** the amount paid to an employee for every hour worked
- **22.** the amount remaining after the value of all liabilities is subtracted from the value of all assets