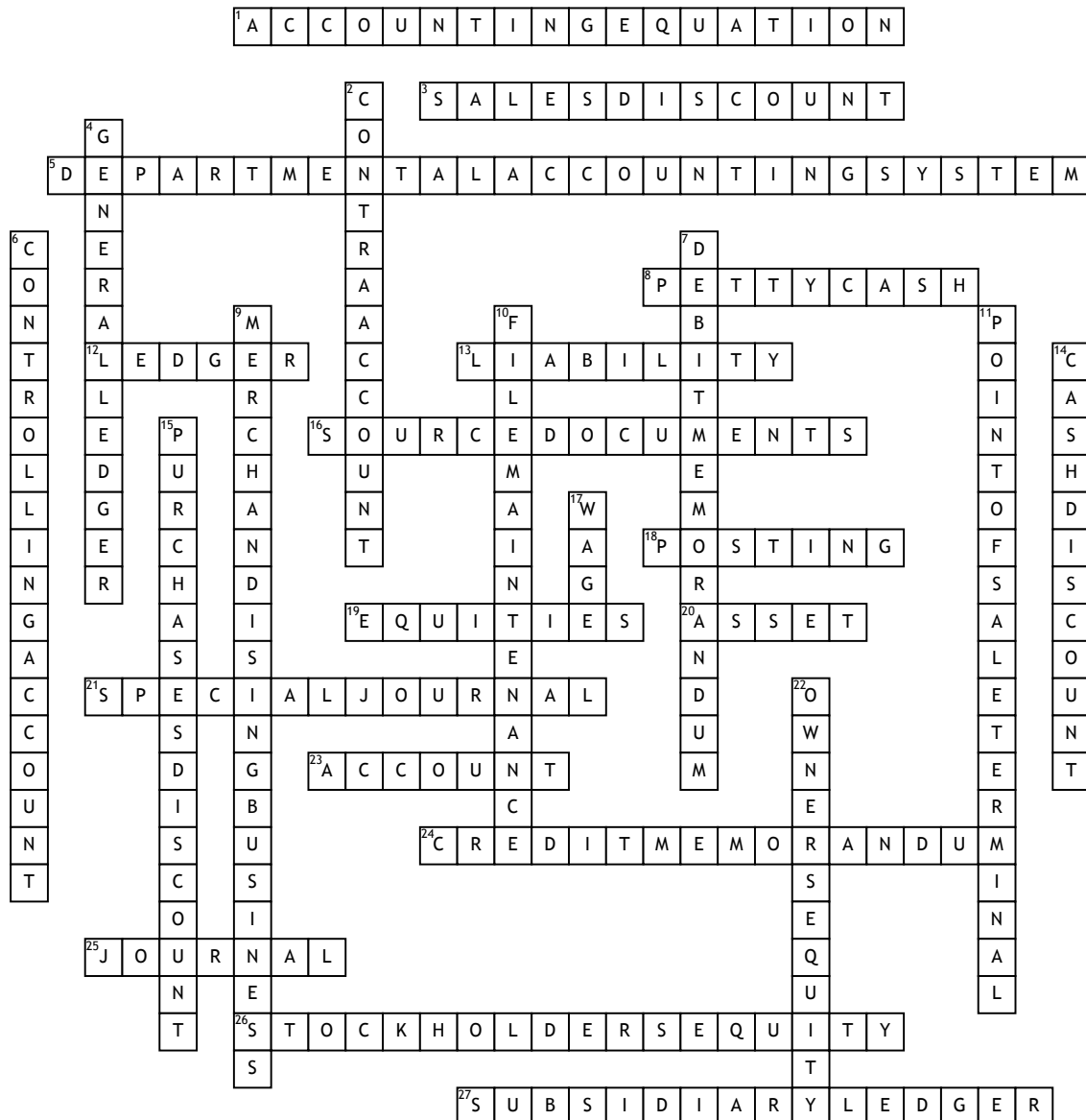


# Accounting 2 Vocab Chapter 1-4



## 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
10. 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