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Accounting Concepts 2

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| **Across**  **2.** Written records that convey the business activities and the financial performance of a company.  **6.** Include cash, cash equivalents, accounts receivable, stock inventory, marketable securities, pre-paid liabilities, and other liquid assets.  **14.** Total current assets - Total current liabilities  **15.** A long-term tangible asset that a firm owns and uses to produce income and is not expected to be used or sold within a year.  **16.** A financial statement that reports a company's assets, liabilities, and shareholder equity at a specific point in time.  **17.** The original document that contains the details of a business transaction.  **18.** The owner's investment in the business minus the owner's draws or withdrawals from the business plus the net income.  **19.** A bookkeeping worksheet in which the balance of all ledgers are compiled into debit and credit account column totals that are equal. | **Down**  **1.** Receipt which has an effect of increasing owner's equity in the business.  **3.** A document that reflects all transactions that took place between you and a particular customer for a given period of time.  **4.** An established range of time during which accounting functions are performed, aggregated, and analyzed.  **5.** Books of original entry in which transactions of similar nature are recorded at one place and in chronological order.  **7.** Amounts due to be paid to creditors within twelve months.  **8.** Profit and loss statement or the statement of revenue and expense.  **9.** An outflow of money or assets to another individual or company as payment for an item or service.  **10.** An entry generally made on the right hand side of the ledger account.  **11.** An entry made on the left hand side of the ledger account.  **12.** The net amount after factoring in all debits and credits.  **13.** Any annual period at the end of which a firm's accounts are closed.  **20.** An account or record used to store bookkeeping entries for balance-sheet and income-statement transactions. |