

Balance Sheet

(Crossword Puzzle #1)

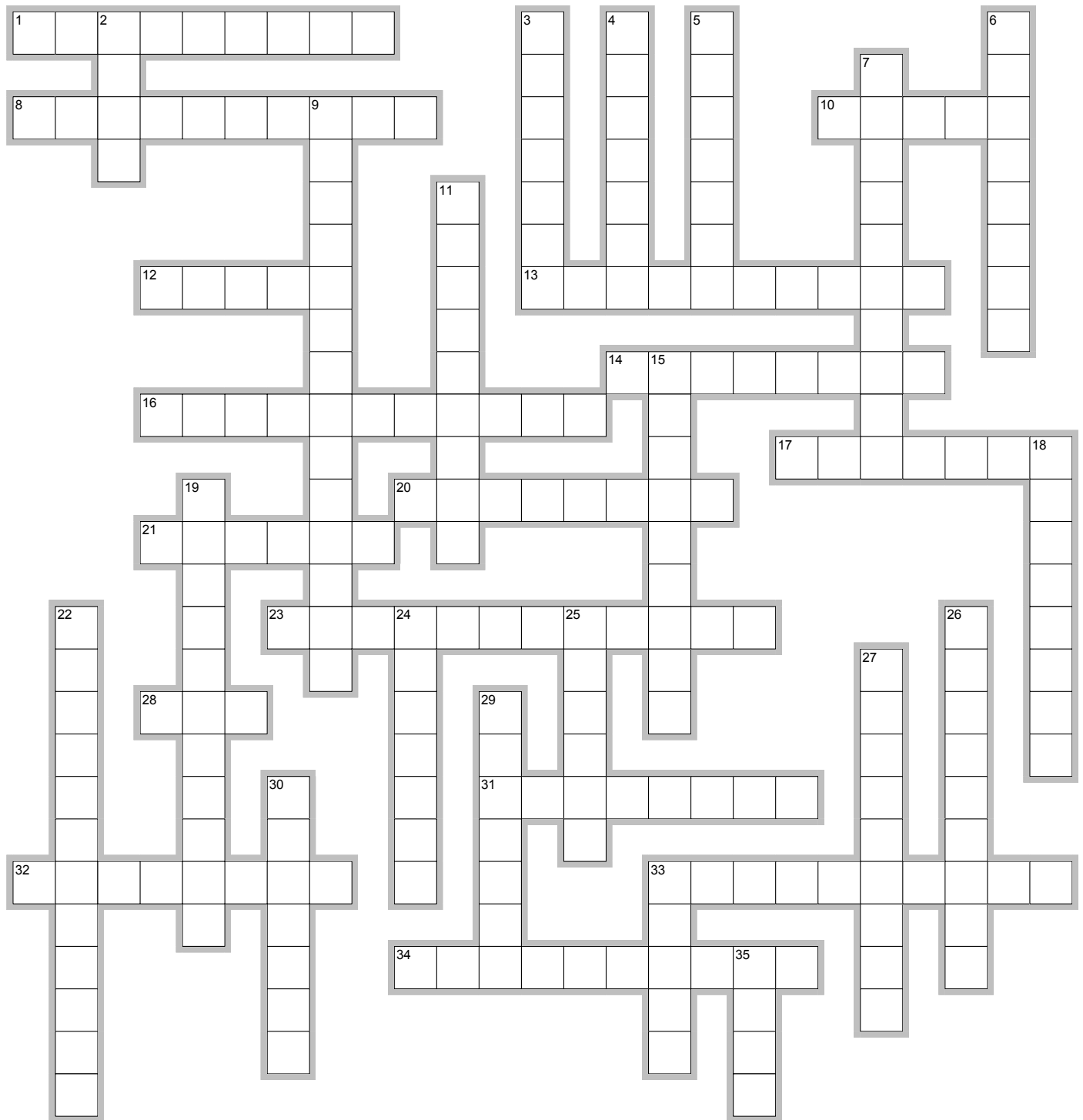


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Crossword Puzzle (Balance Sheet #1)



ACROSS (Balance Sheet #1)

1. The routine sales of a corporation's accounts receivable.
8. The cost principle is often referred to as the _____ cost principle.
10. Registered debt securities that promise to pay interest every six months and the principal amount at maturity.
12. The term 'fixed assets' refers to Property, _____ & Equipment.
13. The accounting principle that requires notes to the financial statements is the full-_____ principle.
14. Generally the first footnote to the financial statements is the Summary of Significant Accounting _____.
16. The balance sheet classification under which a company reports customer deposits and receipts for services that have not yet been performed.
17. A balance sheet issued between the end-of-year balance sheets is referred to as an _____ financial statement.
20. A company's own stock that has been repurchased but has not been retired is _____ stock.
21. Paid-in capital and retained earnings are the key components of stockholders' _____.
23. A corporation's bank balances that it has agreed to keep on deposit at a bank that has lent the corporation money are known as _____ balances.
28. Some states require that the common stock issued by a corporation have a _____ value.
31. The corporation's earnings not declared as dividends since the start of the corporation are referred to as _____ earnings.
32. Asset amounts are not adjusted for inflation on the balance sheet because of the _____ unit/measurement assumption.
33. The basic _____ equation is $A = L + OE$.
34. The term used to describe assets without physical characteristics.

Down (Balance Sheet #1)

2. The accounting principle that prevents assets from being reported at their current value.
3. A lender with a lien on a specific company asset pledged as collateral for a loan to the company is referred to as a _____ lender.
4. The term for past, omitted dividends on cumulative preferred stock is dividends in _____.
5. The amount a corporation receives when it issues new shares of common stock is referred to as paid-in _____.
6. The balance sheet is also known as the Statement of Financial _____.
7. Another term for long-term.
9. Including the interest on borrowed money in the cost of a company's self-constructed building is known as the _____ of interest.
11. Banks and others who have lent money or supplied goods and services on credit.
15. An asset is reported as a current asset if it is cash or will turn to cash or be used up within one year of the balance sheet date or within the _____ cycle, whichever is longer.
18. Recording depreciation over the useful life of a long-lived asset is an application of this accounting principle.
19. Money market accounts and a U.S. Treasury bill that matures in less than 90 days from the date of purchase are examples of cash _____.
22. Another term for shareholders.
24. Unexpired insurance premiums are reported in the asset account _____ Insurance.
25. Resources owned by the company.
26. A negative cash balance is reported on the balance sheet as a current _____.
27. Balance sheet accounts are often referred to as real or _____ accounts.
29. A word that implies within one year of the balance sheet date.

Down (Balance Sheet #1)

- 30. The total amount of current assets minus the total amount of current liabilities is known as _____ capital.
- 33. A detailed listing of a company's accounts receivable sorted by the date of sale or the due date of the receivable is known as an _____ of accounts receivable.
- 35. The cost flow assumption that will result in older costs remaining on the balance sheet.
(acronym)

Solutions (Balance Sheet #1)

