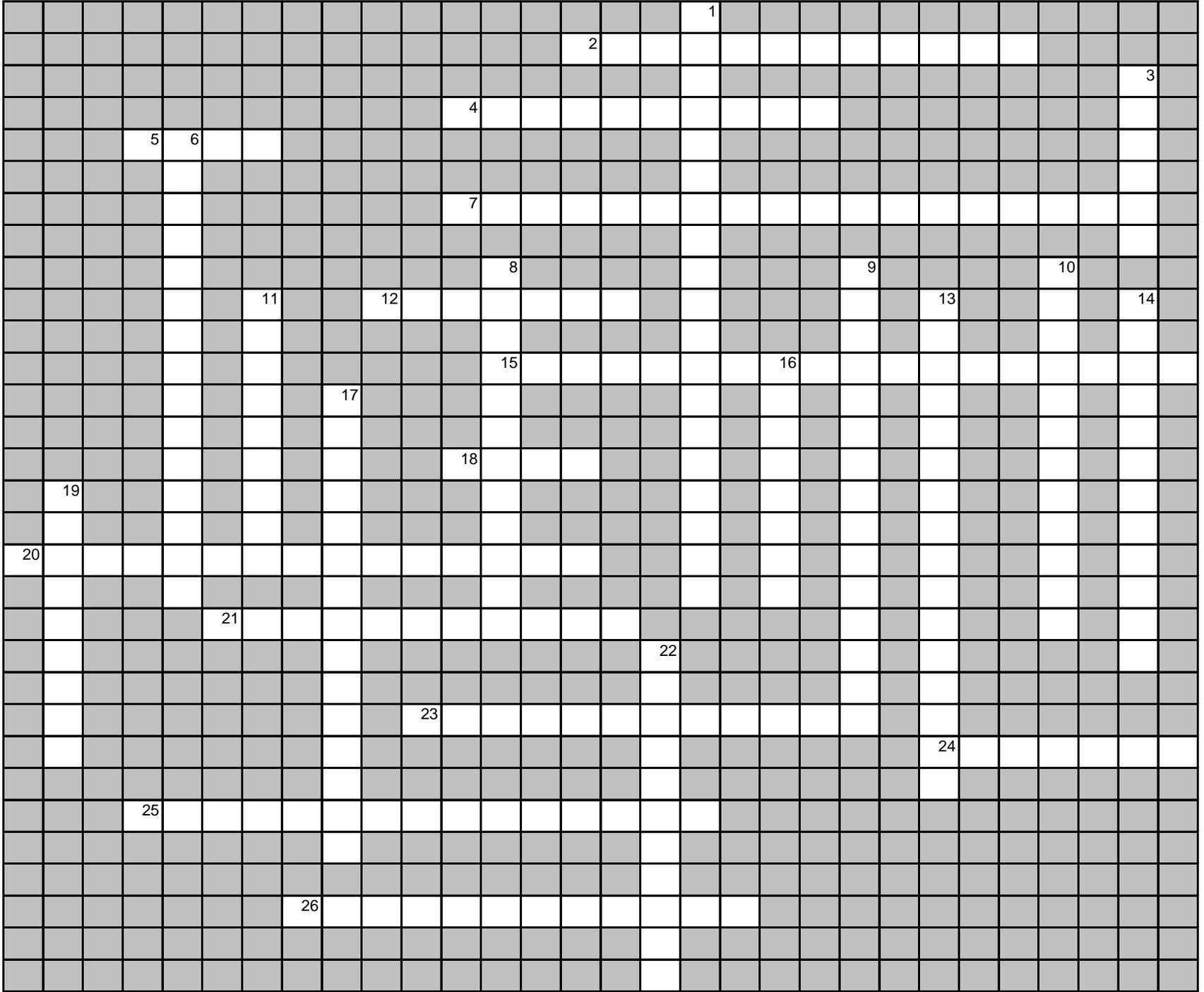


Accounting Crossword Puzzle

A Comprehensive Review of Accounting Terms & Concepts



This exercise will provide an important review of the accounting terms and concepts that we have learned so far in ACC.

ACROSS

- 2 The debit that is recorded when wages are paid to employees.
- 4 This is the first account listed on the income statement of a service business.
- 5 When real estate is purchased by a business, this is the account that is debited.
- 7 When a business pays for an advertisement, this is the debit that is recorded.
- 12 This is the first place that you record business transactions; it is organized in date order.
- 15 The asset that is debited when a customer owes you money.
- 18 When a business is paid by a customer, this is typically the account that is debited.
- 20 When a business makes an adjusting entry to record supplies used during the month, this is the account that is debited.
- 21 The account that is debited when a business pays its rent.
- 23 This liability is credited when employees are owed money by a business, but have not yet been paid.
- 24 This is the only account that changes during the closing process but does not become zero on the post-closing trial balance.
- 25 This is credited when a business purchases items on account.
- 26 This section of the balance sheet is affected by investments, withdrawals, revenues and expenses.

DOWN

- 1 The debit in the adjusting entry for depreciation.
- 3 You post transactions from the journal to the _____.
- 6 The 7 steps that a business must go through each year to record business transactions and prepare financial information.
- 8 This shows whether your ledger balances and is also the first column on a worksheet.
- 9 When a business records interest paid, this is the account debited.
- 10 When a customer pays you for services that you have not yet performed, this is the credit that you record.
- 11 This is the final line of the income statement.
- 13 The asset that is debited when an insurance policy is purchased in advance.
- 14 The financial statement that lists a businesses assets, liabilities and owner's equity.
- 16 When a business makes an adjusting entry to record supplies used during the month, this is the account that is credited.
- 17 This is typically the first financial statement which you prepare at the end of a period.
- 19 When a business purchases things such as computers, desks, and file cabinets, they are typically recorded in this asset account.
- 22 The balance sheet section that includes all of the debts of a business.