

# Ch 1 Accounting Terms Word Scramble

Name Key

Unscramble each of the clue words. Copy the letters in the numbered cells to other cells with the same number. Solve the riddle at the end with the numbered letters from the clues.

1. Revenue is recorded at the time goods or services are sold

NAELITRIOZA FO VEENURE

REALIZATION OF REVENUE

2. Planning, recording, analyzing, & interpreting financial information "language of business"

NATGOCNCIU

ACCOUNTING

3. The difference between personal assets and personal liabilities

SEALRNOP ENT TOWHR

PERSONAL NET WORTH

4. Planned process for providing financial information

TUANINCOCG TYSSEM

ACCOUNTING SYSTEM

5. Organized summaries of a business's financial activities

TONCGANCUI RORDECS

ACCOUNTING RECORDS

6. Financial reports – summarize financial condition & operations of a business

LIINAFCAN TEMANESTTS

FINANCIAL STATEMENTS

7. Performs activity for a fee

SIEVERC BUNSISSSE

SERVICE BUSINESS

8. Business owned by 1 person

TEPIOHIOSPRRPR

PROPRIETORSHIP

9. Anything of value that is owned

SESATS

ASSETS

10. Formal written document, describes the nature of a business and how it will operate

SUINEBSS NAPL

BUSINESS PLAN

11. Financial right to the assets of a business

TEIQUESI

EQUITIES

12. Amount owed by a business

IITILBESLAI

LIABILITIES

13. Business activity that changes assets, liabilities, or owner's equity

CIAOTNANSRT

TRANSACTION

14. Record summarizing all information pertaining to a single item in the accounting equation

CANTUOC

ACCOUNT

15. Formal report – shows what an individual owns, what an individual owes, and difference between the two

ENT WHROT NAEMETTST

NET WORTH STATEMENT  
4

16. Name given to an account

CUTANCO TEILT

ACCOUNT TITLE  
7

17. Amount in the account

CUNCOTA NALBEAC

ACCOUNT BALANCE  
12

18. Account used to summarize owner's equity in a business

LACTAPI

CAPITAL  
13

19. Sales for which cash will be received later (charge sale)

SASLE NO CTNUOCA

SALES ON ACCOUNT  
19

20. Assets take out of the business for personal use

SALRWHADITW

WITHDRAWALS  
23

21. Money, certificates of deposit, checks

HCSA

CASH  
24

22. Amount to be collected from customers

NACUTCOS BIRCEEVAEL

ACCOUNTS RECEIVABLE  
25

23. A person or business to whom a liability is owed

RRDCTOEI

CREDITOR  
26

24. Items used to run a business, for office or store

LISPPEUS

SUPPLIES  
27

25. Amount owed to vendors

TOCSUCAN LABAYPE

ACCOUNTS PAYABLE  
6

26. Increases in capital resulting from operation of a business

SUNVEERE

REVENUES  
14

27. Shows the relationship among assets, liabilities, and owner's equity, an equation; Assets = Liabilities + Owner's Equity

CITNNCUAGO NUTIOQEA

ACCOUNTING EQUATION  
10

ACCOUNTING . . . MAKING IT  
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17

ALL BALANCE!  
18 19 20 21 22 23 24 25 26 27