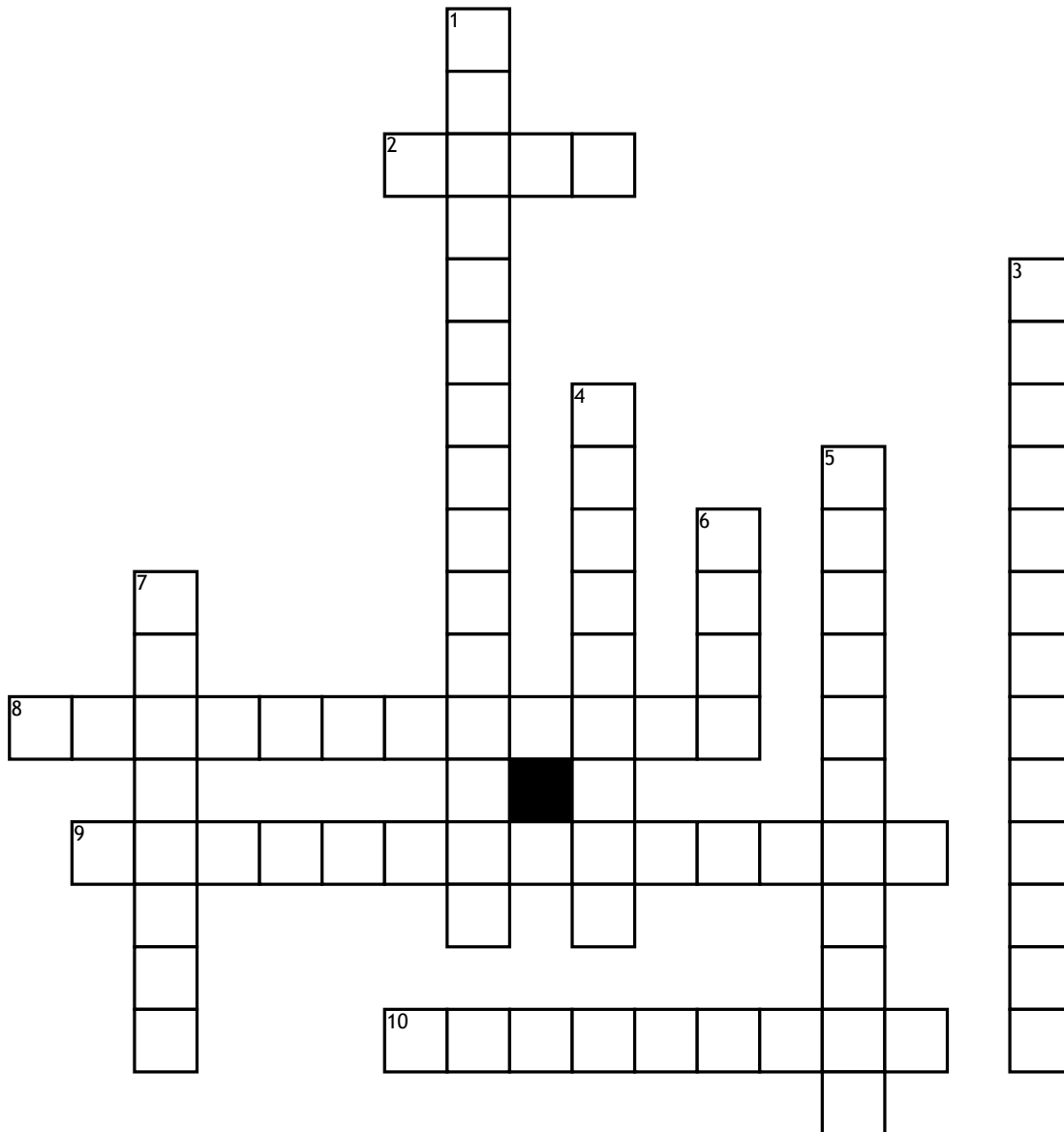


Name: _____

Date: _____

Accounting Vocal



Across

- 2. Assumes that the last inventory items purchased are the first products sold.
- 8. Current assets divided by current liabilities
- 9. Current assets minus current liabilities
- 10. Total liabilities divided by total assets

Down

- 1. Determines and average cost for all goods available for sale and applies it to all units sold.

- 3. Measures how many times per year a balance sheet item converts to an income statement item
- 4. Updates the amount in inventory after every purchase and every sale.
- 5. Represents the amount of money the company earns from the sale of its products.
- 6. Assumes inventory items purchased are the first sold.
- 7. Updates the amount in inventory at the END of each accounting period.