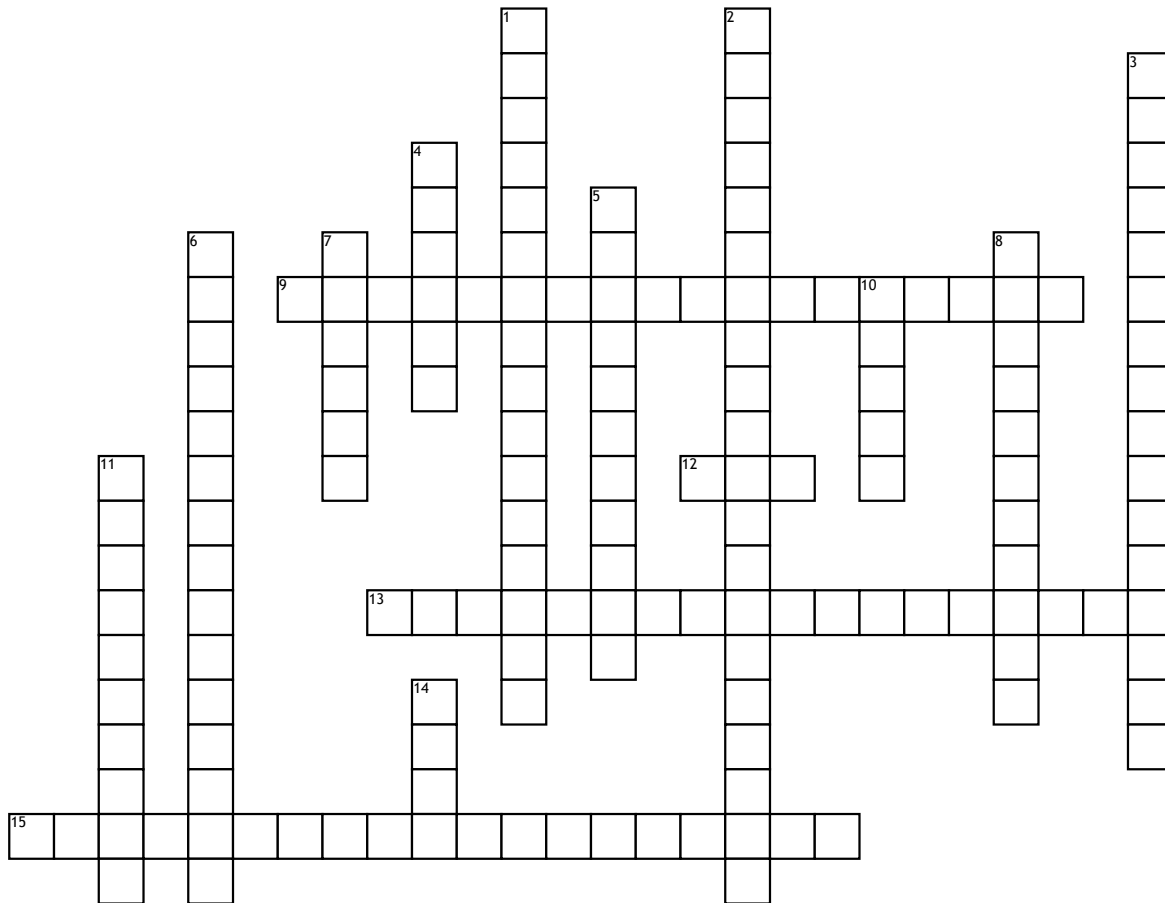


The Purpose of Accounting



Across

9. Aiming to earn as high a level of profit as is possible.

12. A compulsory contribution to state revenue, levied by the government on workers' income and business profits, or added to the cost of some goods, services, and transactions.

13. The aims and goals of the business.

15. Statements produced for an accounting period summarising business performance.

Down

1. The time period for which financial statements are prepared.

2. Using financial information to make business decisions concerning costs, revenues and outputs.

3. The ability and readiness to develop, organize and run a business enterprise

4. Total income less total expenses for a period of time.

5. An owner of shares in a company.

6. A financial statement showing a business's income and expenses for an accounting period and the resulting profit or loss.

7. The ability of a customer to obtain goods or services before payment, based on the trust that payment will be made in the future.

8. The process of recording financial transactions of a business.

10. An item of property owned by a person or company, regarded as having value and available to meet debts, commitments, or legacies.

11. The process of recording financial transactions, producing financial statements and analysing financial performance of a business.

14. When expenses are higher than income