

Accounting Review: Unit 1

Name: _____

1. Cash Accounting

8. Owner's Equity Statement

2. Accrual Accounting

9. Cash Flow Statement

3. Managerial Accounting

10. Service business

4. Financial Accounting

11. Merchandising Business

5. Financial Statements

12. Manufacturing Business

6. Balance Sheet

13. Assets

7. Income Statement

14. Liabilities

15. Owners' Equity

22. Debit (in simplest terms)

16. Accounting Equation

23. Credit (in simplest terms)

17. Expanded Accounting Equation

24. Cash (What type of account?)

25. Accounts Receivable (Type of account?)

18. Capital

26. Prepaids (What type of account?)

27. Supplies (What type of account?)

19. Withdrawals (Drawings)

28. Equipment (What type of account?)

29. Accounts Payable (Type of account?)

20. Revenue (Service Fees, Sales)

30. Ledger

31. Subsidiary Ledger

21. Expenses

32. Trial Balance