

List of accounting terminologies commonly used in financial accounting textbooks.

<b>A</b>
<b>accumulated other comprehensive income (loss)</b>
<b>account</b>
<b>accounting cycle</b>
<b>accounting equation</b>
<b>accounting information system</b>
<b>accounting item</b>
<b>accounting period</b>
<b>Accounting Principles Board (APB)</b>
<b>Accounting Research Bulletins (ARB)</b>
<b>accounts receivable</b>
<b>accrual basis</b>
<b>accrued expenses</b>
<b>accrued revenue</b>
<b>accumulated depreciation</b>
<b>accumulated rights</b>
<b>American Accounting Association (AAA)</b>
<b>acquisition period</b>
<b>additional paid-in capital</b>
<b>additions</b>
<b>adjunct account</b>
<b>adjusting entry</b>
<b>agency theory</b>
<b>agent</b>
<b>aging of the accounts receivable</b>

<b>agricultural produce</b>
<b>agriculture</b>
<b>allowance method</b>
<b>allowance to reduce inventory to NRV</b>
<b>American Institute of Certified Public Accountants (AICPA)</b>
<b>annual report</b>
<b>Annuity</b>
<b>annuity due</b>
<b>APB Opinions &amp; Statements</b>
<b>Appropriated</b>
<b>appropriated/un-appropriated</b>
<b>appropriation of retained earnings</b>
<b>Assets</b>
<b>assets retirement obligation</b>
<b>assigned accounts receivable</b>
<b>associated liability</b>
<b>Assumptions</b>
<b>authorized/issued/outstanding capital stock</b>
<b>B</b>
<b>balance sheet</b>
<b>bank reconciliation</b>
<b>basis for conclusions</b>
<b>beneficial interest</b>
<b>biological assets</b>
<b>biological transformation</b>
<b>bonds outstanding method</b>

<b>bonds payable</b>
<b>C</b>
<b>calendar year</b>
<b>callable/convertible bonds</b>
<b>CAP Accounting Research Bulletins</b>
<b>capital expenditure</b>
<b>capital maintenance approach</b>
<b>capital stock</b>
<b>capital stock subscribed (common stock)</b>
<b>capitalization of interest</b>
<b>carrying amount</b>
<b>cash basis</b>
<b>cash discount</b>
<b>cash equivalents</b>
<b>cash flows</b>
<b>cash over and short</b>
<b>cash/property dividends</b>
<b>cash-generating unit</b>
<b>cashier's checks</b>
<b>certificate checks</b>
<b>change funds</b>
<b>chief executive officer (CEO)</b>
<b>chief financial officer (CFO)</b>
<b>closing entry</b>
<b>commercial substance</b>
<b>Committee on Accounting Procedures (CAP)</b>

<b>commodity-backed bonds (asset-linked bonds)</b>
<b>common stock/preferred stock</b>
<b>Comparability</b>
<b>compensated absences</b>
<b>compensating balance</b>
<b>Completeness</b>
<b>Component</b>
<b>component of an entity</b>
<b>composite method</b>
<b>compound interest</b>
<b>comprehensive income (loss)</b>
<b>conceptual framework</b>
<b>condensed income statement</b>
<b>confirmatory value</b>
<b>coinsurance clause</b>
<b>consignment-in</b>
<b>consignment-out</b>
<b>Consistency</b>
<b>consumable/bearer</b>
<b>Contingencies</b>
<b>contingent assets (liabilities)</b>
<b>contingent payment</b>
<b>continuing involvement</b>
<b>contra account</b>
<b>contributed capital</b>
<b>Convergence</b>

<b>convertible/callable preferred stock</b>
<b>Copyrights</b>
<b>corporate bonds</b>
<b>corporate governance</b>
<b>corporation; company</b>
<b>cost depletion method</b>
<b>cost flow assumption</b>
<b>cost method/par value method</b>
<b>cost of goods sold</b>
<b>cost principle; historical cost principle</b>
<b>cost-benefit constraint</b>
<b>costs of issuing bonds</b>
<b>credit ratings</b>
<b>Creditors</b>
<b>cross reference</b>
<b>cumulative effect of changes in accounting policy</b>
<b>cumulative/participating preferred stock</b>
<b>current cost</b>
<b>current liabilities</b>
<b>current maturities of non-current debts</b>
<b>Customers</b>
<b>D</b>
<b>date of declaration/record/payment</b>
<b>debenture/secured bonds</b>
<b>Debit</b>
<b>decision usefulness</b>

<b>Decreasing charge method</b>
<b>deep discount bonds</b>
<b>deferred annuity</b>
<b>deferred payment contract</b>
<b>degeneration</b>
<b>deposit in transit</b>
<b>depreciable assets</b>
<b>depreciation base</b>
<b>depreciation expense</b>
<b>derecognition</b>
<b>development costs</b>
<b>direct write-off method</b>
<b>discounted net cash flow</b>
<b>discounted present value</b>
<b>dishonored notes receivable</b>
<b>discount on transferred accounts receivable</b>
<b>disposal groups</b>
<b>Dividends</b>
<b>donated assets</b>
<b>double-declining-balance method</b>
<b>dynamic statements</b>
<b>E</b>
<b>earnings per share</b>
<b>economic entity assumption</b>
<b>effective interest method</b>
<b>effective yield</b>

<b>employee bonus agreement</b>
<b>Employees</b>
<b>enhancing qualitative characteristics</b>
<b>Enron scandal</b>
<b>entity-specific value</b>
<b>environment liabilities</b>
<b>Equity</b>
<b>estimated liability for premium</b>
<b>estimated liability under warranties</b>
<b>estimated residual value</b>
<b>excess earnings approach</b>
<b>ex-dividend date</b>
<b>expense warranty approach</b>
<b>Expenses</b>
<b>exploration and evaluation assets</b>
<b>exploration and evaluation expenditures</b>
<b>exploration costs</b>
<b>exploration for and evaluation of mineral resources</b>
<b>external auditors</b>
<b>extinguishment of debt</b>
<b>extraordinary gain (loss)</b>
<b>F</b>
<b>Factor</b>
<b>factory supplies inventory</b>
<b>fair value</b>
<b>fair value less costs to sell</b>

<b>faithful representation</b>
<b>financial accounting</b>
<b>Financial Accounting Foundation (FAF)</b>
<b>Financial Accounting Standards Board (FASB)</b>
<b>financial accounting</b>
<b>financial capital</b>
<b>financial flexibility</b>
<b>financial instruments</b>
<b>financial statements</b>
<b>finished goods inventory</b>
<b>first-in first-out (FIFO)</b>
<b>fixed assets</b>
<b>footnotes/supporting schedule</b>
<b>four-column bank reconciliation</b>
<b>fractional shares</b>
<b>Franchises</b>
<b>free from error</b>
<b>full disclosure principle</b>
<b>full-cost approach</b>
<b>function of expense method</b>
<b>functional (economical) factors</b>
<b>fundamental qualitative characteristics</b>
<b>future value</b>
<b>future value of an annuity due</b>
<b>future value of an ordinary annuity</b>
<b>G</b>



<b>Gain</b>
gain (loss) contingencies
gain (loss) on disposal of discontinued operation
gain (loss) on valuation of net assets of discontinued operation
gain on bargain purchase
gain on debt restructuring
general accepted accounting principles (GAAP)
general assignment (pledge)
general purpose financial reporting
<b>Generally Accepted Accounting Principles (GAAP)</b>
going concern assumption; continuity
going-concern assumption
goods in transit
<b>Goodwill</b>
<b>Government</b>
government assistance
government grants
gross method
gross profit method
group method
<b>Growth</b>
<b>Guarantee</b>
<b>H</b>
held for sale
<b>I</b>
<b>IASB/IFRIC Decision Summary</b>

<b>illustrative example</b>
<b>impairment loss</b>
<b>impairment of assets</b>
<b>impairment of value</b>
<b>implementation guidance</b>
<b>imputed interest rate</b>
<b>imputed value of goodwill</b>
<b>Inadequacy</b>
<b>income (loss) from discontinued operation</b>
<b>income (loss) from continuing operation</b>
<b>income taxes payable</b>
<b>income taxes withheld</b>
<b>industry peculiarities</b>
<b>International Accounting Standards Board (IASB)</b>
<b>information asymmetry</b>
<b>infrequency of occurrence</b>
<b>installment payment</b>
<b>installment sales</b>
<b>Institute of Managerial Accountants (IMA)</b>
<b>intangible assets</b>
<b>interactive quality</b>
<b>Interest</b>
<b>interest on discounting</b>
<b>interest payable</b>
<b>interest rate</b>
<b>interest receivable</b>

<b>interest to maturity</b>
<b>internally developed</b>
<b>International Federation Accountants(IFAC)</b>
<b>International Accounting Standard Committee (IASC)</b>
<b>International Accounting Standards (IASs)</b>
<b>International Accounting Standards Board (IASB)</b>
<b>International Financial Reporting Interpretations Committee (IFRICs)</b>
<b>International Financial Reporting Standards (IFRSs)</b>
<b>International Financial Reporting Standards for Small and Medium-sized Entities (IFRSs for SMEs)</b>
<b>interpretations</b>
<b>inventory method (appraisal system)</b>
<b>investment property</b>
<b>Investors</b>
<b>J</b>
<b>journal entry</b>
<b>L</b>
<b>land improvements</b>
<b>Ledger</b>
<b>legal capital (stated capital)</b>
<b>Liabilities</b>
<b>liabilities callable on demand</b>
<b>liability from accounts receivable transferred</b>
<b>liability from notes receivable discounted</b>
<b>liquidating dividends</b>
<b>Liquidity</b>

<b>listed/over-the-counter corporations</b>
<b>long-term liabilities</b>
<b>long-term notes payable</b>
<b>Loss</b>
<b>loss due to decline of inventory or to NRV</b>
<b>lump-sum purchase</b>
<b>M</b>
<b>market rate/effective yield</b>
<b>management accounting; managerial accounting</b>
<b>managerial accounting</b>
<b>managerial accounting reports</b>
<b>Managers</b>
<b>mandatory redeemable preferred stock</b>
<b>markdown cancellations</b>
<b>Markdowns</b>
<b>Markups</b>
<b>markups cancellations</b>
<b>matching principle</b>
<b>Materiality</b>
<b>mature/immature</b>
<b>maturity value</b>
<b>measurement</b>
<b>merchandise inventory</b>
<b>mineral resources</b>
<b>monetary unit/unit-of-measure assumption</b>
<b>moving average</b>

<b>multiple insurance contracts</b>
<b>multiple-step income statement</b>
<b>N</b>
<b>nature of expense method</b>
<b>negative goodwill (badwill)</b>
<b>net income</b>
<b>net loss</b>
<b>net method</b>
<b>net realizable value</b>
<b>net worth</b>
<b>Neutrality</b>
<b>nominal account</b>
<b>nonmonetary exchange</b>
<b>no-par value stock</b>
<b>NSF (Not sufficient fund ) check</b>
<b>number of compounding periods</b>
<b>O</b>
<b>obsolescence</b>
<b>off-balance-sheet financing</b>
<b>Onerous contracts</b>
<b>open/closed (nonpublic) enterprises</b>
<b>operation cycle</b>
<b>operating capability</b>
<b>operating income (loss) from discontinued operation</b>
<b>opinion</b>
<b>ordinary annuity</b>

<b>other comprehensive income</b>
<b>other comprehensive income (loss)</b>
<b>outstanding checks</b>
<b>owner-manager</b>
<b>owner-occupied property</b>
<b>P</b>
<b>partnership</b>
<b>patents</b>
<b>percentage (statutory) depletion method</b>
<b>percentage-of-receivables approach</b>
<b>percentage-of-sales approach</b>
<b>period</b>
<b>periodic inventory system</b>
<b>periodicity assumption; time-period assumption</b>
<b>permanent account</b>
<b>perpetual inventory system</b>
<b>petty cash (funds)</b>
<b>phase-out period</b>
<b>physical capital</b>
<b>physical factors</b>
<b>post-balance sheet events/subsequent events</b>
<b>postdated checks</b>
<b>posting</b>
<b>premium (discount) on bonds payable</b>
<b>prepaid expenses</b>
<b>prepaid income taxes</b>

<b>present value</b>
<b>present value of an annuity due</b>
<b>present value of an ordinary annuity</b>
<b>price-earning ratio</b>
<b>principal</b>
<b>prior period adjustment</b>
<b>probable</b>
<b>procreation</b>
<b>production</b>
<b>product financing agreement</b>
<b>project financing arrangements</b>
<b>proof of cash</b>
<b>property rights</b>
<b>property, plant and equipment</b>
<b>proprietorship</b>
<b>provisions</b>
<b>public/private corporations</b>
<b>Q</b>
<b>qualitative characteristics</b>
<b>quick assets</b>
<b>R</b>
<b>raw material inventory</b>
<b>real account</b>
<b>realizable value</b>
<b>rearrangement &amp; reinstallation</b>
<b>reasonably possible</b>

<b>reclassification adjustments</b>
<b>recognition</b>
<b>recoverability test</b>
<b>recoverable amount</b>
<b>refinancing</b>
<b>registered/bearer (coupon) bonds</b>
<b>reimbursements</b>
<b>related party transactions</b>
<b>relevance</b>
<b>remote</b>
<b>removal and restoration costs</b>
<b>replacement method</b>
<b>replacements</b>
<b>replenishment of petty cash</b>
<b>reporting unit</b>
<b>research and development costs</b>
<b>restructured debts (payables)</b>
<b>retail inventory method</b>
<b>retained earnings</b>
<b>retirement method</b>
<b>return of capital</b>
<b>return on investment</b>
<b>returnable deposit</b>
<b>revaluation model</b>
<b>revaluation surplus</b>
<b>revenue</b>



revenue expenditure
revenue recognition
revenue warranty approach
revenue/income bonds
rounding
rules of debit and credit
<b>S</b>
salaries payable
sales discount not taken
sales return and allowance
sales with buyback agreement
scrip dividends/liability dividends
sections
Securities and Exchange Commission (SEC)
securitization
segment report
self-constructed assets
self-construction profit
separate entity assumption
service hours method
service life
servicing assets
servicing liabilities
shareholders; stockholders
sick pay
simple interest

<b>single-step income statement</b>
<b>special purpose entity</b>
<b>Specific assignment</b>
<b>specific borrowings</b>
<b>specific identification</b>
<b>specifically identifiable</b>
<b>stable monetary unit assumption</b>
<b>Standards Interpretations Committee (SICs)</b>
<b>stated (nominal or face) rate</b>
<b>stated value</b>
<b>stated. Coupon, nominal rate</b>
<b>statement of cash flows</b>
<b>statement of comprehensive income</b>
<b>statement of equity</b>
<b>statement of financial position</b>
<b>Statement of Financial Accounting Standards</b>
<b>Statement of International Accounting Standards (IAS)</b>
<b>Statements of Financial Accounting Concepts</b>
<b>static statements</b>
<b>stewardship</b>
<b>stock dividends/stock splits</b>
<b>stock options</b>
<b>stockholders' equity</b>
<b>straight-line method</b>
<b>subscriptions receivable</b>
<b>substance over form</b>

<b>substantially different</b>
<b>successful efforts approach</b>
<b>sum-of-the-years'-digits method</b>
<b>suppliers; vendors</b>
<b>supporting schedules</b>
<b>T</b>
<b>T account</b>
<b>technological feasibility</b>
<b>temporary account</b>
<b>term/serial bonds</b>
<b>terminology</b>
<b>threshold for recognition</b>
<b>time value of money</b>
<b>timeliness</b>
<b>time-period assumption</b>
<b>trade discount</b>
<b>trademarks (trade names)</b>
<b>trading on the equity</b>
<b>transaction approach</b>
<b>transfer</b>
<b>transfer with recourse</b>
<b>transfer without recourse</b>
<b>transfers of accounts receivable</b>
<b>treasury bonds</b>
<b>treasury stock</b>
<b>troubled debt restructurings</b>

<b>U</b>
<b>unconsolidated subsidiary</b>
<b>understandability</b>
<b>unearned rent</b>
<b>unearned revenue</b>
<b>unearned warranty revenue</b>
<b>uniformity</b>
<b>unit-of-measure assumption</b>
<b>units of production method</b>
<b>unrealized capital</b>
<b>unusual in nature</b>
<b>V</b>
<b>vacation pay</b>
<b>valuation</b>
<b>valuation account</b>
<b>value in use</b>
<b>verifiability</b>
<b>vested rights</b>
<b>W</b>
<b>wasting assets</b>
<b>weighted average</b>
<b>weighted-average amount of accumulated expenditures</b>
<b>work in process inventory</b>
<b>work sheet</b>
<b>working capital</b>
<b>working capital ratio/current ratio</b>

**Z**

**zero interest debenture bonds**