

List of accounting terminologies commonly used in financial accounting textbooks.

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

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

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

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

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

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

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

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

Gain
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
Generally Accepted Accounting Principles (GAAP)
going concern assumption; continuity
going-concern assumption
goods in transit
Goodwill
Government
government assistance
government grants
gross method
gross profit method
group method
Growth
Guarantee
H
held for sale
I
IASB/IFRIC Decision Summary

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

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

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

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

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

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

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

revenue expenditure
revenue recognition
revenue warranty approach
revenue/income bonds
rounding
rules of debit and credit
S
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

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

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

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

Z

zero interest debenture bonds