



English for  
Accounting

# Choose the best response for each one

1. I \_\_\_\_\_ our profits for the previous accounting period.  
called          gathered          **calculated**

2. Your job will be to \_\_\_\_\_ and maintain financial records.  
promise          **prepare**          make

3. An accounting period is a period of time over which \_\_\_\_\_ are calculated.  
prophets          **profits**          profiteering

4. Accounts \_\_\_\_\_ refers to the money that is owed to the company by its clients/customers.  
**receivable**          receptive          respected

5. To accrue means to accumulate or \_\_\_\_\_.  
decrease          regret          **increase**

6. My house has \_\_\_\_\_ (= increased in value) by 10% in the past 9 months.  
**appreciated**          depreciated          approximated

7. I indicated all the accrued expenses on your balance \_\_\_\_\_.  
**sheet**          paper          note

8. These expenses are typically \_\_\_\_\_. (= they occur regularly)  
pragmatic          prodigal          **periodic**

9. Another word for accounting is \_\_\_\_\_.  
finance          **bookkeeping**          money counting

10. A good accountant will help you keep \_\_\_\_\_ of your business's finances.  
track          **trace**          score

11. A statement of \_\_\_\_\_ helps you keep track of your business's finances.  
cash flow      cash flowing      money flow

12. Customers usually come here looking for \_\_\_\_\_ advice.  
financial      finances      finance

13. This plan is economically \_\_\_\_\_ (= profitable).  
fast      worthy      feasible

14. "Liquid" assets often refer to \_\_\_\_\_.  
credit      cash      checks

15. A flat-rate plan \_\_\_\_\_ marginal costs.  
elaborates      takes      eliminates

16. In accounting, a cost that does not \_\_\_\_\_ (= change) with the level of production or sales is referred to as "overhead".

vary      variable      variety

17. There are two types of profit: gross profit and \_\_\_\_\_.  
net profit      non-gross profit      netto profit

18. "Net profit after taxes" is what's called "the bottom line", - it's the \_\_\_\_\_ after everything has been subtracted.

netto income      gross income      net income

19. An element of \_\_\_\_\_ is always present in all business activities.  
risky      risk      risque

20. A \_\_\_\_\_ of an item in account books (because it no longer has any value) is what's known as a "write-off".

cancel      cancellation      constellation