

1. Match the words in the box to make accounting expressions

ACCRUALS	INTEREST	REPORTING	ACCOUNT	PROFIT	P+L
PERIODS	PAYABLE	RETAINED	ITEMS	SELLING AND GENERAL	
EXCEPTIONAL	OPERATING	EXPENSES	EARNINGS	PRINCIPLE	

2. Complete the assets table for a company with correct expressions and relevant figures, using the following information

Willy Wonka has a famous brand worth an estimated £ 40,000.
 Another intangible asset is its goodwill, estimated at £ 25,000.
 It has investment of £20,000 in other companies
 It has raw material, unfinished and finished goods worth £ 15,000.
 It owns equipment and machinery with a book value of £18,000
 It possesses land with a book value of £55,000.
 It has £60,000 in its accounts in a bank.
 it owns offices and factories with a book value of £146,000.
 Other organizations, including purchasers, owe £11,000.



BALANCE SHEET
2006

ASSETS

	20,000	
Stocks		
Total current assets		106,000
	18,000	
Total fixed assets (book value)		219,000
Total intangible		65,000
TOTAL ASSETS		390,000

WILLY**WONKA**

BALANCE SHEET

2006

ASSETS

Cash	60,000	
Securities	20,000	
Stocks	15,000	
Debtors	11,000	
Total current assets		106,000
Building	146,000	
Land	55,000	
Equipment and machinery	18,000	
Total fixed assets (book value)		219,000
Brand	40,000	
Goodwill	25,000	
Total intangible		65,000
TOTAL ASSETS		390,000