

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.

WILLY WONKA	BALANCE SHEET 2006
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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

