

Unit 19 – coursebook- key

Vocabulary

1)

1B 2B 3B 4A 5C 6C 7A 8B 9A 10A

2)

1 cost accounting 2 tax accounting 3 auditing 4 accounting 5 managerial/management accounting
6 creative accounting 7 bookkeeping

3)

1C 2A 3B

4)

calculate liabilities, calculate taxes, keep records, pay liabilities, pay taxes, receive income, record
expenditure, record income, record transactions, value assets, value liabilities

Reading 1

1)

1 Shareholders' equity 2 Intangibles 3 Additional Paid-in Capital 4 Accrued expenses 5 Total
Receivables 6 Accounts Payable 7 Prepaid Expenses 8 Retained Earnings 9
Property/Plant/Equipment 10 Goodwill 11 Total Liabilities

2)

Total Assets, and Total Liabilities & Shareholders' equity

3) \$1,404.11 million (the Prepaid Expenses)

4) The capital the shareholders have paid into the company (Common Stock + Additional Paid-
in capital + Other Equity) = \$14,677.24 million, which is greater than the Retained Earnings
(\$13,561.63 million)

5) The money Google owed at the balance sheet date was \$2,302.09 million (Total Current
Liabilities), which is less than what it was owed: \$2,642.19 million (Total Receivables, Net)

Reading 2

1 Interest Income Net

2 Research&Development

3 Cost of Revenue

4 Selling/General/Administrative expenses

Vocabulary – Cash flow statement – *the exercise will be covered in class as a Speaking activity*