**English Class / M1 Accounting § Auditing TD2**

**Exercise1: Saying numbers in English.**

**Saying PER CENT in English:**
1. What's 30% of 260?
2. They have put the rate up by another 0.5%.
3. 0.75% won't make a lot of difference.

**Saying HUNDREDS, THOUSANDS, AND MILLIONS in English:**
1. Why do you say 175 in Britain? In the States we usually say 175.
2 It's got 1001 different uses.
3 Profits will have doubled by the year 2000
4. Thanks. You're one in 1,000,000!
5. No, that's 2,000,000,000 not 2,000,000!

**Exercise2 : Choose the right answer.**

1. A record summarizing all the information pertaining to a single item in the accounting equation.

A. Capital

B. Account

C. Balance sheet

2. The name was given to an account.

A. Account title

B. Capital

C. Accounting

3. The amount in an account.

A. Account

B. Account balance

C. Balance sheet

4. The account used to summarize the owner's equity in a business.

A. Liability

B. Asset

C. Capital

5. A financial statement that reports assets, liabilities, and owner's equity on a specific date.

A. Balance sheet

B. Equities

C. Service business

6. Financial rights to the assets of a business.

A. Accounting records

B. Account balance

C. Equities

7. An amount owed by a business.

A. Asset

B. Liability

C. Capital

8. The amount remaining after the value of all liabilities is subtracted from the value of all assets.

A. Owner's equity

B. Transaction

C. Account title

9. An equation showing the relationship among assets, liabilities, and owner's equity Assets = Liabilities + Owner's Equity

A. Accounting records

B. Balance sheet

C. Accounting equation

10. A business activity that changes assets, liabilities, or owner's equity.

A. Transaction

B. Account

C. Account title

**Exercise 3** : ***Match each definition with the letter of one of the following:***

**a** - liquid assets, **b** - liability, **c** - net income, **d** - equity, **e** - cash flow

1. an obligation to settle a debt; money owed to someone --> 

2. this word has 2 meanings: "stock (shares)" and "net worth" --> 

3. the balance of cash receipts minus cash payments over a given period of time -->

4. cash or something that is easily convertible into cash --> 

5. money remaining after all expenses and taxes have been paid --> 

**Exercise 4:**

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