

Professional English Lesson Vocabulary Preview

Directions: For each group of vocabulary words, read the textbook chapter to find the meanings. If the word is not found in the reading look up the definition. **Type the Term** in the space that matches each term with the correct definition.

Lesson 11:

Unearned Revenue Fiscal Year Accrued Expense Interim Reports Calendar Year
 Depreciation Financial Reports Accrued Revenue Prepaid Expense

Lesson	Textbook	Chapter	Term	Definition
11	A	3		Any consecutive 12-month period
11	A	3		A year that starts on January 1 and ends on December 31.
11	A	3		Prepared at the end of the fiscal period
11	A	3		Prepared monthly or quarterly
11	A	3		Economic benefit paid for in advance of its use.
11	A	3		Payment for goods or services in advance of their delivery.
11	A	3		An expense incurred during the period but not paid by the end of the accounting period.
11	A	3		Income earned during the accounting period but not recorded by the end of the accounting period.
11,12	A	3		Allocation of the cost of an asset to expense over its useful life.