SAE Quiz

Submitted by Molly Maxstadt and used in cooperation with the University of Illinois at Urbana-Champaign.

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Name: ____________________

SAE Vocab Quiz

Write the letter of the definition in the blank.

_____ 1  Receipts
_____ 2  Profit-and-Loss Statement
_____ 3  Production Records
_____ 4  Liquidated
_____ 5  Liabilities
_____ 6  Inventory
_____ 7  Expenses
_____ 8  Diversity
_____ 9  Depreciation Schedule
_____10 Cash-Flow Statement
_____11 Balance Sheet
_____12 Assets

A. A method of distributing the cost of capital items over the life of an asset.
B. Having two or more projects that are interrelated.
C. Shows how a business has performed financially.
D. A list of all the assets and liabilities of the business or individual for which it is developed.
E. Provide the necessary information to analyze specific enterprises within a business to identify strengths and weaknesses.
F. A record of how a business generates cash to meet demands.
G. A record of cash sales during the year.
H. All costs associated with conducting the enterprise.
I. A list of assets on hand and their values at a particular time.
J. Items you own.
K. Sell off specific items to generate cash for your business.
L. Financial obligations you owe someone else.

Short Answer:

Name two assets that you have:

Name two liabilities that you have:
<table>
<thead>
<tr>
<th>Term</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>Items you own</td>
</tr>
<tr>
<td>Balance Sheet</td>
<td>A list of all the assets and liabilities of the business or individual for which it is developed.</td>
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