



Accounts Payable

accounts payable are debts resulting from purchasing assets or receiving services on credit or on an open account. Also known as current liability.

Accounts Receivable

Amounts of money you are owed. These amounts are usually the result of the sale of assets or for services you have provided also known as current asset.

Angel Investor

is a person who invests in a business venture, providing capital for start-up or expansion. These individuals are looking for a higher rate of return than would be given by more traditional investments (typically 25 percent or more).

Assets

are any property owned by a person or business.

Audit

the process of examining and verifying a company's financial records and supporting documents.

Bad Debt A bad debt is money owed to you that you can't collect

Balance Sheet-is a statement of the financial position of a business which states the assets, liabilities, and owners' equity at a particular point in time..

Breakeven Analysis- is used to determine how much sales volume your business needs to start making a profit.

Business Expense- certain costs that are reasonable for a particular type of business, and that are incurred for the purposes of earning income.

Capital Investment -refers to money used by a business to purchase **fixed assets**, such as land, machinery, or buildings.