

Business English Training | ACCOUNTING: General vocabulary practice 2

Choose the correct response to complete each of the following sentences:

1. I have a lot of experience in collecting financial information necessary for _____ various tax returns.
a) filing b) calculating c) forming
2. I find it really hard to keep track of my _____. (= *the money I spend*)
a) expense b) expenses c) expertise
3. You have nothing to worry about. Your (financial) _____ accurately reflect your business's income and expenses.
a) profits b) profiteering c) records
4. The IRS is a government organization responsible for _____ taxes in the USA.
a) collecting b) receiving c) gathering
5. If the IRS _____ you, they will want to inspect your financial records in detail.
a) accepts b) edits c) audits
6. You should always keep _____ (= *proof of payments*) or other acceptable records of every payment to your business and every expenditure by your business.
a) records b) receipts c) recipes
7. An expenditure is basically a _____.
a) payment b) bill c) tax form
8. What do you do with forms?
a) you fill them up b) you fill them out c) you fill them
9. One of your duties will be to summarize the company's income and expenditure records on a monthly _____.
a) base b) basis c) time
10. I can help you determine how much your business is worth at a specific _____.
a) time point b) timeframe c) point in time

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ANSWERS:

1) a 2) b 3) c 4) a 5) c 6) b 7) a 8) b 9) b 10) c