



### 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.