

Across

5. The goods bought by the business, which they intend to sell.
9. The purpose of this account is to find out if the business made a gross profit or gross loss while trading.
12. The goods returned by the business to its suppliers, also known as returns outwards.
15. The true value of purchases, i.e. purchases less purchases returns.
16. This is the difference between sales and the cost of actual sales, if sales are greater than the cost of sales.

Down

1. Another name for customs duty.
2. This is the difference between sales and the cost of actual sales, if the sales are less than the cost of sales.
3. The goods that were returned to the business, sometimes known as returns inwards
4. The true value of sales, i.e. sales less sales returns.
6. The stock left over at the end of the trading period, this figure is calculated by stock-taking.
7. Refers to the year that the accounts are prepared for.
8. The tax or duty paid on goods imported from non-EU countries, also known as import duty.
10. The cost of collection of goods purchased from the supplier.
11. The stock left over from the previous years' trading, is known as this at the start of the next trading period.
13. This figure is subtracted from net sales to calculate Gross Profit (or Loss)
14. The goods sold by the business