

Business Math Terms Quiz 1

- A The amount of money gained from selling goods or services after all costs are subtracted.
A.Profit B.Interest C.Invoice D.Liability
- D A document that lists items or services provided, their prices, and the total amount owed.
A.Inventory B.Net income C.Expense D.Invoice
- A A way of expressing a number as a fraction of 100.
A.Percent B.Invoice C.Break-even point D.Depreciation
- C The fee charged by a lender to a borrower for the use of borrowed money.
A.Investment B.Gross profit C.Interest D.Invoice
- C A decrease in the value of an asset over time.
A.Invoice B.Entrepreneur C.Depreciation D.Principal
- B The level of sales at which total revenue equals total costs.
A.Entrepreneur B.Break-even point C.Invoice D.Assets
- B The money spent or required to be paid for something.
A.Entrepreneur B.Expense C.Discount D.Liability
- A A reduction in the price of goods or services.
A.Discount B.Entrepreneur C.Gross profit D.Gross income
- D The goods and materials a business holds for the ultimate purpose of resale.
A.Discount B.Gross profit C.Liability D.Inventory
- B Items of value owned by a person or business.
A.Revenue B.Assets C.Principal D.Gross income
- A A tax imposed by the government on the sale of goods and services.
A.Sales tax B.Interest C.Gross income D.Profit
- D The amount of money left after all deductions have been made from gross income.
A.Break-even point B.Budget C.Principal D.Net income
- B Putting money into something with the expectation of making a profit in the future.
A.Liability B.Investment C.Gross profit D.Interest
- C The amount of money borrowed or invested, excluding any interest or dividends.
A.Discount B.Depreciation C.Principal D.Sales tax
- D The total income earned before deductions such as taxes or expenses.
A.Profit B.Budget C.Liability D.Gross income
- D The difference between revenue and the cost of goods sold.
A.Discount B.Entrepreneur C.Expense D.Gross profit
- C A plan for managing income and expenses over a certain period of time.
A.Liability B.Depreciation C.Budget D.Expense
- C A person who starts and manages a business, taking on financial risks in the hope of profit.
A.Investment B.Interest C.Entrepreneur D.Budget
- B The total amount of money a business earns from its goods or services.
A.Inventory B.Revenue C.Invoice D.Break-even point
- C The legal responsibility or obligation to pay debts.
A.Percent B.Profit C.Liability D.Net income