Financial Vocabulary

* Financial asset: a useful and desirable thing or quality;
  + Example: stock
* Current asset: assets that are readily convertible in cash, usually within one year, without loss in value
  + Example: cash
* Non-current asset: property which cannot be converted easily into cash
  + Example: property
* Liability: money owed; debts or pecuniary obligations
  + Example: money in the bank
* Current liability: indebtedness maturing within one year
  + Example: debt
* Non-current liability: liabilities with a future benefit over one year, such as notes payable that mature longer than one year.
  + Example: mortgage loans
* Net worth: the total assets minus total outside liabilities of an individual or a company.
  + Example:
* Inventory: A complete list of items such as property, goods in stock, or the contents of a building.
  + Example: list of items in your business
* Depreciable: capable of depreciating or being depreciated in value
  + Example: a depreciation expense of 100 per year for 5 years may be recognized for an asset costing 500
* Non-depreciable: not being able to depreciate or go down in value.
  + Example: