**Review units 1, 2, 3**

“Have more than you show, speak less than you know”

Shakespeare, 1564-1616.

**Activity 1:** all these statements are wrong, correct them.

The bank overdraft is a loan given to purchase assets.

………………………………………………………………………………….

The larger is the plan, the easiest is the planning.

………………………………………………………………………………….

The national income accounting measures the company’s activites.

………………………………………………………………………………….

The reconciliation of cash inflows and outflows gives the net profit.

………………………………………………………………………………….

**Activity 2:** reorder these words to make correct sentences.

forecast./of/is/The/setting/department/planning/financial/up/is/the/responsible

planning’s/and/events/reliability./span/accuracy/Time/unforeseen/affect/and/the

makers/sector/helps/resources./The/to/public/allocate/accounting/decision-

**Activity 3:** find the right term to each definition.

………………… difference between amount planned and amount recorded.

…………………. plans concerned with major goals over a longer time period.

…………………. households, businesses, government, and foreign trade.

…………………. cash generated by selling financial securities.

…………………. Planning income and expenditures over a year.

**Activity 3:** fill in the gaps with the correct word: monitoring - required - expenses – budget - forecasts – outflows.

To develop an efficient………………, managers must have all information …………………….such as sales forecasts and all likely cash……………….. Sales should not be overestimated, and ………………….should not be underestimated. Daily …………………..of the budget is necessary to identify discrepancies and correct remaining …………………..