**Accounting – Definition**

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| performance | financial results, financials |
| legal property rights | Polish:???? |
| Contractual (*adj*)  contract  contractor | of or relating to a contract  contractual obligation, contractual right,  contractually bound  a binding obligation |
| non-financial transactions | Transactions that do not result in a transfer of funds between accounts. Nonmonetary transactions can be something as simple as a change of address or can refer to more complex transactions in the financial sector. For example, a $0 deposit to initiate an automated clearing house transaction (e.g., direct deposit or auto-withdrawal) would be considered a nonmonetary transaction. The even exchange of assets (e.g., transferring property or inventory) is a nonmonetary transaction. |
| Enter a transaction, credit, debit  an entry | record it – zapisać  book- zaksięgować |
| double-entry bookkeeping/accounting system | Zasada podwójnego zapisu księgowego |
| make a corresponding entry in another account | Polish:??? |
| alter  alteration | change, overhaul |
| Production capacity | Moce producyjne |

**Chartered accountancy**

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| set out rules, regulations, provisions | Lay them down, |
| financial statement | Polish: |
| a **body** of standards | A collection of, a large quantity of standards |
| issue standards | Publish them |
| make pronouncements | Make official public statements, declarations |
| accountants working for the court are **designated** forensic chartered accountants | They are **given the title, name** ”Chartered Accountants” |
| paperclip | Polish: |
| Chartered Accountant (CA) - UK  Certified Public Accountant (CPA) - US | An accountant who is **chartered** (*adj)* has attained certain professional qualifications or standards and acquired membership of a particular professional body.  Polish: biegły rewident |
| chartered accountancy |  |
| accounting or accountancy??? | **Accounting** is the systematic recording, reporting, and analysis of financial transactions of a business.  Accounting also includes the preparation of statements concerning assets, liabilities and the operating results of a business  **Accountancy** is the occupation related to accounting, and an accountant is the person who does, or at least is responsible for the work |
| expertise | Expert, professional knowledge  Polish: |
| forensic accountant | accountant working for the court  Polish: |
| corporate finance | 1) The financial activities related to running a corporation.  2) A division or department that oversees the financial activities of a company. |
| The European Union (EU) | Polish: |
| sth has/plays **a pivotal role** in a situation | it plays a critical, crucial role |
| fraudulent financial reporting  Noun: **fraud** | preparation of financial reports which are intended to deceive stakeholders |
| **comply with** rules, laws, standards  Noun: compliance | adhere to, follow, obey |

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| An audit | An audit is an objective examination and evaluation of the financial statements of an organization to make sure that the records are a fair and accurate representation of the transactions they claim to represent. It can be done internally by employees of the organization (internal auditors), or externally by an outside firm (external, independent auditor).  perform/conduct/carry out an audit  to audit a company’s financial statements |
| auditor | An auditing company |
| auditee | The audited entity |
| Types of audit opinion | At the end of the audit exercise, the auditor can issue one of the following opinions on the auditee:  **Unqualified Opinion**  An unqualified opinion is also known as a **clean opinion.** The auditor reports an unqualified opinion if the financial statements are presumed to be free from material misstatements. In addition, an unqualified opinion is given over the internal controls of an entity if management has claimed responsibility for its establishment and maintenance, and the auditor has performed fieldwork to test its effectiveness.  In the case of a clean opinion, it can be said that the auditor **has given the auditee a clean bill of health**.  **Qualified Opinion**  A qualified opinion is given when a company’s financial records have not been presented in accordance with GAAP. Although the wording of a qualified opinion is very similar to that of an unqualified opinion, the auditor provides an additional paragraph including exclusions from the cleanliness of the financial statements and points out why the auditor report is not unqualified. Also known as emphasis of matter  **Adverse Opinion**  The most unfavourable opinion a business may receive is an adverse opinion. An adverse opinion indicates financial records are not in accordance to GAAP and are grossly misstated. An adverse opinion is an indicator of fraud, and public entities that receive an adverse opinion are forced to correct their financial statements and have the financial statements re-audited. Investors, lenders and other financial institutions do not typically accept financial statements with adverse opinions.  **Disclaimer of Opinion**  In the event the auditor is unable to complete the audit report due to absence of financial records or insufficient cooperation from management, the auditor issues a disclaimer of opinion. This is an indication that no opinion over the financial statements was able to be determined. A disclaimer of opinion is not an opinion itself but in itself it sends a warning signal to stakeholders. |
| external audit  external auditor  independent auditor |  |
| internal audit  internal auditor |  |
| legal entity |  |
| legal person vs natural person | Polish ??? |
| thereof  therein  therefrom | Polish ??? |
| subdivision |  |
| certify a document, a report etc | authenticate it  Note;  The notary public has authenticated the deed of property. |
| third-party user | Independent user |
| forensic accountant |  |
| a party involved/concerned versus  An involved problem  A concerned parent | The difference comes from the different positions of the adjectives relative to the nouns |
| fraud  fraudster  fraudulent  defraud money, public funds etc |  |
| corporate fraud |  |
| tax evasion | tax dodging - illegal |
| tax avoidance | Tax avoidance is a legitimate practice involving the use of loopholes to reduce the amount of tax due. It comes within the domain of financial engineering. |
| tamper with figures, mechanisms | Manipulate them |
| accounting, accountancy firm | firm of accountants |
| Litigation  Litigate  Take sb to court  Sue sb | Polish ??? |
| government entity | government body/organ/agency |
| law-enforcement | Polish ???  Egzekwowanie prawa |
| address law-enforcement needs |  |
| likewise | similarly |
| factor (a consideration, issue) into the equation | include it into one’s consideration |
| commingle forensic accounting with advisory services | combine these two |
| embezzle funds | Polish ??  defraud them |
| hereby | Polish ?? |
| draft contract  draft version of a document |  |
| interest charges |  |
| terms and conditions of contract |  |
| recover an amount |  |
| legal costs |  |
| overcharges | amounts charged in excess of what is due |
| confidentiality of personal details | Polish ?? |
| bank-statement |  |
| VAT is applicable | Value Added Tax is collected |
| industry averages | Average values reported by the industry |
| IRS | Internal Revenue Service (US)  Inland Revenue Service (UK)  Polish ?? |
| Per annum  p.a.  annually | Per year  yearly |
| Up to and including |  |
| Records show a true and fair view of the company’s financial statements/of the company |  |
| Performance compatible with expectations |  |

**FRAUD**

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| Law suit | a proceeding in a court of law brought by one party against another, especially a civil action  Polish ???  process sądowy |
| Prosecution  Prosecute  prosecutor | To prosecute means to initiate civil or criminal court action against sb.  Polish ???  Wnieść oskarżenie  oskarżyciel |
| Court ruling | **A decision made by a court**  Polish ???  Orzeczenie sądu |
| Court order | **court order** - a writ issued by a court of law requiring a person to do something or to refrain from doing something |
| Felon  felony | A criminal  Felony is a criminal act |
| Conspiracy to murder | A conspiracy is a plan or agreement formulated, esp. in secret, by two or more persons to commit an unlawful, harmful, or treacherous act.: also a group of people who conspire |
| Obstruction of justice  Obstruct the course of justice | Polish ???  Utrudnianie pracę wymiaru sprawiedliwości |
| Overturn a court ruling | Overturn or overrule a ruling means to reverse a court decision |
| Abatement of a sentence | Abatement is the act of eliminating or annulling a sentence  Polish ??? |
| Appeal against a verdict | Polish ??? |
| Verdict vs. sentence |  |
| A judgment  judgement | Polish ??? |
| Legal proceedings against a defendant | Legal proceedings are a judicial proceeding brought by one party against another; one party prosecutes another for a wrong done or for protection of a right or for prevention of a wrong |
| A plaintiff  defendant | Polish ??? |
| Commit a fraudulent act | Perpetrate a crime |
| Bring a claim against sb | Make a complaint against sb. in court |
| The Supreme Court | The highest court of a country |
| A Summary Court | court of summary jurisdiction is a court, especially a magistrate’s court, that tries summary offences without a jury.  Polish ??? |
| Shred documents  shredder | Cut or tear them into shreds, i.e. very thin long pieces; destroy by doing just that |
| Surrender your licence to practice a profession | Relinquish, return a license granting you the right to pursue your profession |
| Civil suit pending against the consultancy | A suit not yet decided, one awaiting decision |
| Inconsistency in jury guidance  The jury  Members of the jury | Disagreement in the instructions which members of the jury received in connection with a given case |
| Reverse a sentence | Revoke or annul a sentence |
| Make a comeback as a workable firm | Return as a viable business |
| Plead guilty/innocent | Admit/refuse to admit, in court, that you committed a crime  Polish ??? |
| Bribe vs .bribery | baksheesh, kickback, payoff; slush fund |
| Tax fraud | Polish ??? |
| Intentional or reckless acts or omissions | Deliberate, premeditated acts or failures to do sth |
| Amend a document  An amendment to the Constitution | Alter, change, modify |
| Seize, seizure | Confiscate, use legal or official power to take possession of sth |
| Obstruct  obstruction | slow or block the movement, progress, or action  stand in the way of |
| Invest  investment |  |
| Conspire to deceive  Conspiracy to murder | Conspire is to secretly plan with someone to do something that is harmful or illegal |
| Convict sb for crimes/to life imprisonment  A convict  To receive a conviction | Find a defendant guilty of a crime  Polish ??? |
| Permit  Permission  Permit | Permit a document permitting you to do sth  Permission is the act or state of being permitted to do sth |
| Inconsistencies | Internal contradictions |
| Annul  annulment | Cancel, repeal |
| Tighten up enforcement against white-collar crime  Law enforcement | Stiffen the application, execution of law against white collar staff committing any of various crimes, as embezzlement, fraud, or stealing office equipment, committed by business or professional people while working at their occupations. |
| Charge sb in court for their role in ...  Press a charge against sb | Accuse sb of |
| Release a suspect on bail pending a hearing | If a suspect is released on bail it means that he/she temporarily set free till he is convicted or acquitted after trials |
| Send a currency/stock exchange into a tailspin | Cause stock market prices to plunge, go through the floor |
| Dub sb a master con (conman, confidence trickster) | Call, describe, designate sb. to be a swindler |
| A carrier | Sb. who carriers sth., also a transport company, or an object which is used to convey sth. e.g. information (data carrier) |
| A misleading statement | A statement made to lead sb to believe a falsehood |
| Induce investors to purchase shares in the company | Induce sb to do sth is to lead sb to do sth, persuade them to do it |
| Face a charge/conviction | Polish ??? |
| State-owned company, state-run company, a government company | Polish ??? |
| Raise alarm | Sound an alarm, alert people to a danger |
| The share closed the day at $5 yesterday. | Polish ??? |
| Cook the books, fudge the figures, tamper with figures,  Manipulate figures, statements | All these expressions are used to describe the practice of creative accounting |
| Introduce preventive measures | Measures are expedients, means, moves, steps taken to achieve a desired effect/result |