

OXFORD DICTIONARY OF

BUSINESS ENGLISH

FOR LEARNERS OF ENGLISH

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Phonetics Editor

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Preface

This is the first dictionary of Business English written especially for learners of English to be published by Oxford University Press.

In researching and writing this dictionary it has been necessary to draw on the combined expertise of people in the world of business and those involved in the teaching of English as a foreign language. The result is a dictionary that is comprehensive and up-to-date in its coverage of business words and phrases, clear and helpful in its explanations of the meanings and grammar of these words, and authentic in its choice of example of their use.

I should like to thank the following lexicographers for their careful and committed work in writing the dictionary: Judy Colbeck, John Mahood, James Matson, Michael Nash, Kathryn Phillips-Miles, Joe Rimmer, Mary Shields, Peter Snook and Tony Thorne. I am very grateful to Simon Deefholts for his advisory work on the banking and financial terms. I should also like to acknowledge the work of the large team of people involved in the production of the dictionary once the text was complete.

Oxford, 1993

Alene Tuck

User's Guide to the Dictionary

This dictionary is intended for learners of English of intermediate to advanced level who need to speak, read and write English for business. Business words and phrases are presented clearly and simply, but in enough detail to make this dictionary a valuable resource for students of business and experienced business people alike. The dictionary provides extensive coverage of terms commonly used in accounting, banking, computing, international trade, law, marketing, sales, shipping and the stock exchange, reflecting the many areas with which business people and their advisers need to be familiar. (A complete list of the subject areas covered can be found on the inside front cover.)

To ensure that the material included is authentic and up-to-date, this dictionary has been compiled with the help of the Oxford Corpus. This is a collection of contemporary written and spoken English taken from a variety of sources and stored on computer. Many examples in this dictionary are corpus-based.

As time is so very important to business people, this dictionary has been specially designed for quick and easy access. If you just want to look up a word to find its meaning and see how it is used in an example phrase or sentence, you need only look at the left-hand column of the dictionary. If you want to know more about the word, for example how to pronounce it, how the plural is formed, what words are commonly used with it, you can look at the specially designed *language column* on the right-hand side of the page. In this column you will also find cross-references to other related words, and words with the same or opposite meaning.

The key to entries on the following pages will show you just how many different types of information are contained in a dictionary entry, and exactly where to look to find the information you require.

KEY TO ENTRIES

<p>headword (headwords are listed in a strictly letter-by-letter alphabetical order, ignoring hyphens, spaces and other punctuation)</p> <p>geographical label</p> <p>part of speech label</p> <p>number of definition—1 (a) to stop (a court case, a meeting, etc.) for a time before beginning again: <i>The chairman adjourned the meeting until the following day.</i> 1 <i>The conference was adjourned to allow the participants to contact their companies.</i> (b) to come to a stop for a time before beginning again: <i>The committee adjourned for lunch.</i> 2 <i>Let's adjourn and reconvene at 2 o'clock.</i> 2 <i>Let's adjourn to my office where we can have some privacy.</i></p>	<p>advert <i>abvr</i> (advertising) (UK informal) an advertisement: <i>a soap powder advert/an advert for soap powder</i> 1 <i>place a full-page advert in the Times.</i></p> <p>adjourn <i>verb</i> 1 (a) to stop (a court case, a meeting, etc.) for a time before beginning again: <i>The chairman adjourned the meeting until the following day.</i> 1 <i>The conference was adjourned to allow the participants to contact their companies.</i> (b) to come to a stop for a time before beginning again: <i>The committee adjourned for lunch.</i> 2 <i>Let's adjourn and reconvene at 2 o'clock.</i> 2 <i>Let's adjourn to my office where we can have some privacy.</i></p>	<p>adverts <i>pl</i> advertises 1 advertisement, commercial</p> <p>adjournings, adjourned 1 <i>note</i> transitive verb 1 adjourn a court case, meeting, talk, trial 1b <i>note</i> intransitive verb 1 adjourn for something 1 <i>resume</i> 2 <i>note</i> intransitive verb 1 adjourn to (a place)</p>	<p>subject label</p> <p>register label</p> <p>start of cross-reference section</p> <p>cross-reference to other headwords with related meanings</p> <p>definition of the headword</p> <p>parts of the verb</p> <p>reference to the number of the definition in the left-hand column</p> <p>reference to the letter of the definition in the left-hand column</p> <p>examples of different uses of the headword</p> <p>note on transitivity of the verb</p>
<p>compound of the headword—aptitude test an examination to find out what kind of work a person is most suited to: <i>Most school-leavers should take an aptitude test.</i></p>	<p>aptitude <i>noun</i> natural ability: <i>She has an aptitude for figures.</i></p>	<p>aptitudes <i>pl</i> aptitudes 1 an aptitude for (something)</p>	<p>preposition used with the headword</p>
<p>alternative form of the headword used in a particular case</p>	<p>associate <i>noun</i> (management) 1 a person connected with another or others in an organization: a colleague or partner: <i>business associates</i> 2 <i>an associate in an insurance firm</i> 2 <i>Associates</i> used in the name of an organization to show there are a number of professional partners: <i>David Irvine Associates</i></p>	<p>associates <i>pl</i> associates abbr <i>assoc</i> 1 colleague, Lloyd's associate, partner</p>	

A1 adjective

1 (*shipping*) (of a ship described in LLOYD'S REGISTER OF SHIPPING) in excellent condition: first class: *an A1 ship* 2 (*insurance*) written on a form used by life assurance companies to describe someone in perfect health: *an A1 life*

/eɪ'waɪn/

1 ► **Lloyd's Register of Shipping**2 ► **life assurance****AA abbr (advertising)**

Advertising Association: *be a member of the AA*

/eɪ'eɪ/

AAR abbr (insurance/shipping)

against all risks

/eɪ'eɪɑ:(r)/

note pronounced as individual letters**abandon verb**

1 (*insurance*) to give up ownership of something (eg a ship or cargo) in exchange for an insurance payment, esp when the cost of repair is greater than the total value of the item: *The company decided to abandon the ship to the insurance company.* 2 (*law*) to withdraw from making a claim in a court of law: *The claim was abandoned with the permission of the court.* 3 (*shipping*) to leave a ship because it is sinking, on fire, etc: *a call to abandon ship*

/ə'bændən/

abandon, abandoning, abandoned**note** transitive verb1 ► **abandon** cargo, a ship2 ► **abandon** an appeal, a claim3 ► **abandon** ship**abandonment noun**

1 giving up something, eg the ownership of goods or the right to manufacture a certain product: *the abandonment of property rights* 2 (*insurance*) giving up ownership of something (eg a ship or cargo) in exchange for an insurance payment, especially when the cost of repair is greater than the total value of the item: *After the storm the shipowners decided on abandonment in return for an insurance payment.*

/ə'bændənmənt/

note not used with *a* or *an*. No plural and used with a singular verb only.1 ► **product abandonment**2 ► **announce, declare abandonment**► **loss 3, partial loss, total loss****abandonment clause noun (insurance/shipping)**

part of a marine insurance policy that allows the owners to give up a damaged ship to an insurance company in return for an insurance payment, esp when the cost of repair is greater than the total value of the item: *include an abandonment clause in an insurance policy*

/ə'bændənmənt klu:z/

pl abandonment clauses► **accept, agree to, include an abandonment clause**► **assignment clause, clause, loss 3, partial loss, total loss****abbreviation noun**

a short form of a word or phrase: *Wed is an abbreviation of Wednesday.* ◊ *Don't use abbreviations that no one understands.*

/ə,bri:'vi:etʃn/

pl abbreviations**abbr** abbr, abbrev► **use an abbreviation**► **acronym****ABC abbr (advertising)**

the Audit Bureau of Circulation: *The ABC figures have been falling for the last two months.*

/eɪ bi: 'si:/

above par adjective (stock exchange)

(of the price of a fixed-interest security) higher than the price at which it was first issued (the **NOMINAL PRICE**): *The gilts achieved a price above par.* ◊ *above par securities*

/ə,bʌv 'pɑ:(r)/

► **rise above par**► **at par, below par, nominal price**► **see****syn** synonym**opp** opposite

above-the-line *adjective*

1 (*accounting*) relating to part of a PROFIT AND LOSS ACCOUNT or budget that records everyday income and expenditure rather than unusual items: *record above-the-line transactions* **2** (*advertising*) relating to the part of an advertising budget that includes paying a fee to an advertising agency: *allow for above-the-line costs in an advertising budget* **3** (*finance*) of financial transactions concerning income rather than capital: *make an above-the-line transaction* **4** (*personnel*) directly involved in the important parts of a business activity: *We really depend on above-the-line people.*

/əˈbɑv ðə ˈlaɪn/
(also **above the line**)

- 1** **M** **above-the-line costs**, entries, funds
- ▶ **below-the-line 1**
- 2** **M** **above-the-line activities**, costs, expenditure
- ▶ **below-the-line 2**
- 3** **M** **above-the-line deals**, transactions
- ▶ **below-the-line 3**

absenteeism *noun* (personnel)

staying away from work, esp often and without good reason: *Absenteeism has cost the organization thousands of working days this year.* ◦ *Improvements in working conditions helped to reduce levels of absenteeism.*

/ˌæbsənˈti:zəm/

- note** not used with a or an. No plural and used with a singular verb only.
- M** the amount of, a case of, the rate of **absenteeism**

absenteeism rate *noun* (personnel)

1 the percentage of days that were not worked during a stated period: *There was an absenteeism rate of 25% in the office during the heatwave.* **2** the number of absentees per 100 workers on a particular working day: *an absenteeism rate of 2%*

/ˌæbsənˈti:zəm reɪt/

- pl** **absenteeism rates**
- M** calculate the **absenteeism rate**
- ▶ **rate 2**

absolute interest *noun* (law)

the total possession or ownership of property: *The company has an absolute interest in the building.*

/ˌæbsəlu:t ˈɪntrest/

- note** usually singular
- M** hold an **absolute interest**
- syn** **absolute title**
- ▶ **interest 3**

absolute monopoly *noun* (economics)

a situation in which one producer controls the production and supply of a particular product or service: *Absolute monopolies rarely exist.*

/ˌæbsəlu:t məˈnɒpəli/

- pl** **absolute monopolies**
- M** have an **absolute monopoly**
- syn** **perfect monopoly**, **pure monopoly**
- ▶ **monopoly**, **perfect market**

absorption costing *noun* (accounting)

a way of pricing goods by allowing for all costs relating to production (eg a percentage of the factory rent) in the sale price: *Absorption costing usually prevents underpricing.*

/əbˈsɔ:pʃn ˈkɒstɪŋ/

- note** not used with a or an. No plural and used with a singular verb only.
- syn** **full costing**
- ▶ **costing**, **marginal costing**, **overhead**

abstract *noun*

a short account of the contents of a longer piece of writing: *include an abstract at the top of the report* ◦ *An abstract of each talk is printed in the conference programme.*

ˈæbrækt/

- pl** **abstracts**
- M** print, publish, write an **abstract**
- ▶ **summary**

<p>abstract of title <i>noun</i> (law) a legal document that lists all deeds, claims, mortgages, etc relating to a property: <i>Ownership was verified by reference to the abstract of title.</i></p>	<p>/ˌæbrʌkˌt əv ˈtaɪtəl/ pl abstracts of title ▶ assent, deed, deeds of transfer, title, title deeds</p>
<p>a/c <i>abbr</i> (accounting/banking) account: <i>a/c no. 01157293</i></p>	<p>(also A/C, A/c) note used in written English only</p>
<p>à.c. <i>abbr</i> (accounting) (French) à compte; in part: <i>The sum was paid à.c.</i></p>	<p>note used in written English only</p>
<p>ACAS <i>abbr</i> (industrial relations) (UK) the Advisory Conciliatory and Arbitration Service: <i>The union decided to refer the dispute to ACAS.</i></p>	<p>/ˈeɪkæs/ note pronounced as a word</p>
<p>a/c bks. <i>abbr</i> (accounting) account books: <i>The transactions are recorded in the a/c bks.</i></p>	<p>note used in written English only</p>
<p>acc <i>abbr</i> (banking) accepted. Written on a bill of exchange (with a signature) to show that someone agrees to pay it.</p>	<p>note used in written English only</p>
<p>accelerated cost recovery system <i>noun</i> (tax) ▶ accelerated depreciation</p>	<p>/əkˌseləreɪtɪd ˈkɒst rɪˌkʌvəri ˌsɪstəm/ note not used with a or an. No plural and used with a singular verb only. syn accelerated cost recovery system ▶ accumulated depreciation, depreciation, reducing-balance method of depreciation, straight line depreciation</p>
<p>accelerated depreciation <i>noun</i> (tax) a form of TAX RELIEF where a high proportion of the cost of new machinery is subtracted from the company's annual taxable profit, to help a business to develop and expand: <i>The machinery was written off as accelerated depreciation.</i></p>	<p>/əkˌseləreɪtɪd dɪˌprɪːjɪˈeɪʃn/ note not used with a or an. No plural and used with a singular verb only. syn accelerated cost recovery system ▶ accumulated depreciation, depreciation, reducing-balance method of depreciation, straight line depreciation</p>
<p>acceleration clause <i>noun</i> (finance) a condition in a bond that states that if one party fails to make a payment then all future payments immediately become due: <i>The whole of the loan was recalled under the acceleration clause.</i></p>	<p>/əkˌsɛləˈreɪʃn ˌklaʊz/ pl acceleration clauses ▶ include an acceleration clause ▶ clause</p>
<p>acceleration premium <i>noun</i> (personnel) a pay rate that increases as productivity increases: <i>An acceleration premium has been introduced to stimulate productivity.</i></p>	<p>/əkˌsɛləˈreɪʃn ˌprɪːmɪəm/ pl acceleration premiums ▶ pay an acceleration premium ▶ premium 2</p>
<p>accept <i>verb</i> 1 to take or agree to something that is offered: <i>accept a bid, deal, delivery, price, etc</i> ○ <i>The unions voted to accept the latest pay offer.</i> ○ <i>I'll accept £100 if you give me cash.</i> 2 to agree to undertake (responsibility for) something: <i>The manufacturers will not accept responsibility for damage caused by misuse.</i> 3 (banking) to sign a bill of exchange to say that you promise to pay it: <i>The bill of exchange was accepted for payment.</i> 4 (law) to agree to an offer made as part</p>	<p>/əkˈsept/ accept, accepting, accepted note transitive verb opp reject ▶ offer² 2 abbr acc</p>

4 acceptance

of the negotiations in a contract: *He accepted my offer.* **5** (*insurance*) to agree to provide insurance payments if a claim for loss, damages, etc is made: *Will your insurance company accept the claim?* **6** to receive someone/something as adequate or suitable: *Will you accept a cheque?*

3 ▶ **dishonour, honour**

acceptance *noun*

1 agreement of a bid, deal, delivery, price, proposal, etc: *They indicated their acceptance by raising their hands.* **2** (*banking*) (a) the words (including a signature) written on a bill of exchange to say that a person agrees to pay it (b) the act of signing a bill of exchange to say that you promise to pay it (c) a bill of exchange that has been signed to show that a person agrees to pay it **3** (*law*) agreement to an offer made as part of the negotiations in a contract: *Please confirm your acceptance of this proposal by signing the attached letter.* **4** (*insurance*) agreement to provide insurance payments if a claim for loss or damage is made: *The insurance plan provides immediate cover and guaranteed acceptance.* **5** (*marketing*) the willingness of consumers to buy a particular product or service: *monitor the degree of consumer acceptance of a new product*

/ək'septəns/

note not used with a or an. No plural and used with a singular verb only.

▶ **acceptance of something**
▶ **bank acceptance, non-acceptance, offer** **1**

partial acceptance agreeing to pay only part of the value of a bill of exchange. The rest is paid by another acceptor.

acceptance bank *noun* (banking)

/ək'septəns bæŋk/

(US) ▶ **accepting house**

accepting house *noun* (banking)

/ək'septɪŋ haʊs/

an organization, often a merchant bank, that promises to pay a bill of exchange in return for a fee

pl accepting houses
syn (US) acceptance bank
▶ **accept** **3**, **acceptance** **2**, **discount house**

acceptor *noun* (banking)

/ək'septə(r)/

the person who signs a bill of exchange and promises to pay it: *The bill of exchange was signed by the acceptor.*

pl acceptors
▶ **accept** **3**, **acceptance** **2**, **drawee** **2**

access *verb* (computing)

/'ækses/

to get information from or put information into a computer: *I am unable to access your file.* ◊ *Use the password to access the database.*

access, accessing, accessed
note transitive verb
▶ **access data, information; access a computer, a database**
▶ **input**², **output**²

accident frequency rate *noun* (health and safety)

/'æksɪdnt 'frɪkwənsɪ rɪt/

the number of accidents in which employees are killed or injured per million working hours: *Steps are being taken to cut down the accident frequency rate.*

abbr AFR
▶ **cut down, reduce the accident frequency rate**
▶ **health and safety, rate** **2**

accommodation *noun*

/ə,komə'deɪʃn/

1 a place to live, work or stay: *hotel, office, tourist, etc*
◊ *accommodation* ◊ *temporary, long-term accommodation* ◊ *There's always a shortage of accommodation in the capital.* ◊ (US) *The*

1 note (UK) not used with a or an. No plural and used with a singular verb only. (US) can be

abbr abbreviation

pl plural

▶ **collocate** (word often used with the headword)

vacation packages include hotel accommodations and tours but not meals. **2** arrangements or provision for someone/something: (US) Legislation requires employers to make reasonable accommodations for the handicapped in hiring and other ways. **3** (banking) money lent for a short time, esp to meet urgent needs: We're going to request a short-term accommodation from the bank to cover these payments until we can find other funds. **4** (formal) an agreement or a convenient arrangement: The two sides hoped to reach some sort of accommodation on the pay issue.

used in plural
(accommodations)

2 note (UK) used in singular only. (US) can be used in plural (accommodations)

3 note usually singular

▶ a bank accommodation

▶ bridging loan, day-to-day loan, loan¹

4 note usually singular

accommodation address noun

an address that is used by someone to receive letters, messages, etc although the person does not live there: Please write to my accommodation address.

/ə,kɒmə'deɪʃn ədres/

pl accommodation addresses

▶ use, write to an accommodation address

▶ address¹ 1, box number 1, poste restante

accommodation bill noun (banking)

a bill of exchange that is signed by someone (the ACCOMMODATION PARTY) who promises to pay it to help another person to raise money

/ə,kɒmə'deɪʃn bɪl/

pl accommodation bills

▶ sign an accommodation bill

syn accommodation note

▶ kite, kite-flying

accommodation endorsement noun (banking)

▶ endorsement

/ə,kɒmə'deɪʃn ɪn,dɔːsmənt/

accommodation paper noun (banking)

a bill of exchange, a cheque, etc that has an accommodation endorsement; He was asked to sign the accommodation paper.

/ə,kɒmə'deɪʃn ,peɪpə(r)/

note usually singular

▶ sign an accommodation paper

▶ accommodation endorsement under endorsement

accommodation party noun (banking)

a person with a good financial reputation who signs a bill of exchange, cheque, etc to make it easier to exchange: She acted as an accommodation party.

/ə,kɒmə'deɪʃn ,pɑːtɪ/

pl accommodation parties

▶ guarantor, party

accord and satisfaction noun (law)

an agreement between two people who have signed a contract that allows one of them to withdraw from the conditions of the contract by paying a sum of money: Accord and satisfaction was reached on the contract after the payment of a small sum.

/ə,kɔːd ənd ,sætɪs'fækjən/

note not used with a or an. No plural and used with a singular verb only.

▶ reach accord and satisfaction

▶ adoption of contract, breach of contract, contract¹

account¹ noun

1 (finance) a statement of money paid or owed for goods or services: Have you kept an account of expenses? ◊ Put it on my account. **2** (banking) an arrangement with a bank or firm that allows credit for financial and commercial payments: open an account with the bank ◊ have an account with a supplier ◊ Please

/ə'kaʊnt/

pl accounts

abbr A/C, a/c, acct.

1 ▶ an itemized account

▶ see

syn synonym

opp opposite

charge it to my account. **3** (commerce) a trader, esp the owner or manager of a shop, who has an arrangement to buy from a particular supplier: *The salesman was visiting one of his most important accounts.* **4** a spoken or written report: *Please give me a detailed account of the meeting.* **5** (stock exchange) the period (usually two weeks) during which trading takes place on the stock exchange; the period between one ACCOUNT DAY and the next

on account to be paid for later: *buy goods on account*

take (something) into account consider, allow for: *You must take inflation into account when fixing prices.* ○ *take into account the quality as well as the quantity of goods produced*

▶ **accounts, appropriation account, capital account, expense account, income and expenditure account, nominal account, profit and loss account, revenue account, statement of account, suspense account, trading account**

2 ✎ close, open, settle an account

▶ **approved account 1, bank account, budget account, credit account, current account 1, deposit account, joint account 1, lora account, nostro account, vostro account**

4 ✎ an accurate, a brief, a detailed, a long, a short account

▶ **report¹**

5 ▶ **contango**

account² verb

to explain or give a reason for something: *account for all expenses on a business trip* ○ *Exports account for 42% of sales.*

/ə'kaʊnt/

account, accounting, accounted

note intransitive verb

1 ✎ **account for something**

▶ **unaccounted for**

accountable adjective

required or expected to give an explanation to someone for something; responsible for something: *The manager is accountable to investors for losses.* ○ *Government officials in control of public money should be accountable (to the public).* ○ *The sales manager is accountable for meeting the sales targets.*

/ə'kaʊntəbl/

✎ **be accountable to someone; be accountable for something**

accountancy noun (accounting)

1 the profession or work done by an accountant: *Accountancy is an expanding profession.* ○ *a career in accountancy* ○ *We provide a range of accountancy services.* **2** the study of this: *a degree in accountancy*

/ə'kaʊntənsɪ/

note not used with *a* or *an*. No plural and used with a singular verb only.

✎ **an accountancy degree, firm**

▶ **accounting**

accountant noun (accounting)

a professionally trained person whose job is to keep and check the financial records of an organization, or to advise people on income, spending, tax, etc: *a firm of accountants* ○ *The Chief Accountant prepares the company's annual accounts.* ○ *My accountant advised me to become self-employed.*

/ə'kaʊntənt/

pl accountants

▶ **auditor, certified accountant, chartered accountant, cost accountant, financial accountant, management accountant, public finance accountant**

account books noun (accounting)

▶ **books**

/ə'kaʊnt bʊks/

abbr abbreviation

pl plural

✎ **collocate** (word often used with the headword)

Account Day *noun* (stock exchange)

the last day of the trading period at the stock exchange when payments are made: *Payment was received before Account Day.*

/ə'kaunt deɪ/

syn pay-day

- ▶ **account 5, last trading day, new time buying, prompt day, settlement day**

accounting *noun* (accounting)

the work of keeping or checking accounts; accountancy: *She works in accounting.*

/ə'kauntɪŋ/

note not used with *a* or *an*. No plural and used with a singular verb only.

- ✦ an **accounting** method, service, system
▶ **creative accounting, current cost accounting, historic cost accounting**

accounting period *noun* (accounting)

a period at the end of which the totals for the money coming into and money going out of a business (the **ACCOUNTS**) are calculated: *The payment will be carried over to the next accounting period.* ◊ *calculate the total profit at the end of the accounting period*

/ə'kauntɪŋ ,pɪəriəd/

pl accounting periods

- ✦ the current, next, preceding **accounting period**
▶ **account¹ 5, Account Day, financial year**

accounting rate of return *noun* (accounting)

the net profit expected from money invested in an asset, a project or a business, expressed as a percentage: *We expect a high accounting rate of return from the new computer system.*

/ə,kauntɪŋ ,reɪt əv rɪ'tʌrn/

pl accounting rates of return**abbr** ARR

- ✦ calculate, estimate the **accounting rate of return**
▶ **annual return, net present value, rate of return, return¹**

accounting summary *noun* (accounting)

a short statement that forms part of the final accounts or financial report of a business at the end of an accounting period: *The total profits and earnings are shown in the accounting summary.*

/ə'kauntɪŋ ,sʌməri/

pl accounting summaries

- ▶ **annual report**

account of profits *noun* (law)

a request for details of how money has been spent when a person or an organization is suspected of obtaining or using it illegally; compensation for money lost in this way: *The author sued for account of profits when the copyright agreement was broken.*

/ə,kaunt əv 'prɒfɪts/

note no plural

- ✦ demand an **account of profits**
▶ **profit¹**

account payable *noun* (accounting)

a sum of money owed by a company; an invoice received but not paid: *What name is given on that account payable?*

/ə,kaunt 'peɪəbl/

note no plural

- ▶ **account receivable, accounts payable**

account payee *noun* (banking)

words written across a cheque so that it can only be paid into the bank account of the person named on the cheque: *account payee only*

/ə,kaunt peɪ'i:/

note no plural**abbr** a/c payee

- ▶ **crossed cheque, non-negotiable 2**

▶ see

syn synonym**opp** opposite

<p>account receivable <i>noun</i> (accounting) a sum of money owed to a company; an invoice sent but not paid: <i>file an account receivable</i></p>	<p>/ə,kaunt rɪ'si:vəbl/ note no plural ▶ account payable, accounts receivable</p>	
<p>account rendered <i>noun</i> (accounting) an unpaid amount recorded in a statement of account, details of which were in a previous statement: <i>The unpaid sums were marked account rendered.</i></p>	<p>/ə,kaunt 'rendəd/ pl accounts rendered ▶ listed under accounts rendered ▶ render</p>	
<p>accounts <i>noun</i> (accounting) 1 a set of accounting records for a business over a particular period, showing the total amount of profit made: <i>The auditor has finished checking the company accounts.</i> ○ <i>The director presented the annual report and accounts.</i> ○ <i>The financial director was accused of falsifying the company accounts.</i> 2 the department in a company where money spent and owed is recorded: <i>She works in accounts.</i></p>	<p>/ə'kaunts/ note plural noun, used with a plural verb 1 ▶ annual, monthly, quarterly accounts ▶ approved account 2, balance sheet, books, current account 2, final accounts, profit and loss account, revenue accounts 2 ▶ the accounts department</p>	
<p>account sale <i>noun</i> (accounting/commerce) a statement given by a person who sells goods for someone else (an AGENT) to the owner (the PRINCIPAL) giving details of the goods sold, amounts received and agent's fees: <i>The account sale shows the sale less commission.</i></p>	<p>/ə'kaunt seɪ/ pl account sales ▶ sale</p>	
<p>accounts payable <i>noun</i> (accounting) (the heading on) a list of amounts owed by a business to suppliers of goods and services: <i>add an entry to accounts payable</i></p>	<p>/ə,kaunts 'peɪəbl/ note plural noun, used with a plural verb ▶ account payable, accounts receivable, bought ledger</p>	
<p>accounts receivable <i>noun</i> (accounting) (the heading on) a list of amounts owed to a business by suppliers of goods and services: <i>Such a large accounts receivable could force the small firm out of business.</i></p>	<p>/ə,kaunts rɪ'si:vəbl/ note plural noun, used with a plural verb ▶ account receivable, accounts payable, receivables, sales ledger</p>	
<p>account terms <i>noun</i> (commerce) written on a bill or invoice, etc to show that the amount will be charged to the customer's account and payment will be required at the end of the agreed period: <i>invoice marked 'account terms'</i></p>	<p>/ə'kaunt tɜ:mz/ note plural noun, used with a plural verb ▶ terms 2</p>	
<p>accredited <i>adjective</i> (commerce) officially recognized: <i>our accredited representative</i> ○ <i>obtain an accredited training qualification</i> ○ <i>The agent was accredited by the company.</i></p>	<p>/ə'kredɪtɪd/ abbr accred ▶ accredited by someone or something</p>	
<p>accrual <i>noun</i> 1 (finance) a gradual and/or automatic increase: <i>the accrual of interest</i> ○ <i>the accrual of debt</i> ○ <i>accruals of taxes</i> ○ <i>Accrual has been allowed for.</i> 2 (accounting) accrued charge</p>	<p>/ə'kru:əl/ pl accruals ▶ accrued charges, accrued costs, accrued expenses,</p>	
abbr abbreviation	pl plural	▶ collocate (word often used with the headword)

<p>accrue <i>verb</i> (finance) to come (to somebody or something) as a gradual and/or automatic increase: <i>Interest accrues from the first of the month.</i> ○ <i>accrued interest</i> ○ <i>All charges accruing are payable at the end of the year.</i></p>	<p>accrued income, accrued interest /ə'kruː/ accrue, accruing, accrued note intransitive verb ✦ income, interest, wealth accrues</p>
<p>accrued benefits <i>noun</i> (finance) the money owed to an employee in the form of a pension: <i>She left the firm with substantial accrued benefits.</i></p>	<p>/ə,kru:d 'benɪfɪts/ note usually plural ✦ receive accrued benefits</p>
<p>accrued charges <i>noun</i> (accounting) an amount owed but not yet paid and therefore added to the next list of charges: <i>There are still several outstanding accrued charges.</i></p>	<p>/ə,kru:d 'tʃɑːdʒɪz/ note plural noun, used with a plural verb ✦ add up the accrued charges syn accruals ▶ accounting period</p>
<p>accrued costs <i>noun</i> (accounting) the money paid or owed for goods or services used during a particular ACCOUNTING PERIOD: <i>The costs shown in the balance are total accrued costs.</i></p>	<p>/ə,kru:d 'kɒsts/ note plural noun, used with a plural verb ▶ cost¹</p>
<p>accrued expenses <i>noun</i> (accounting) the money paid or owed for heating, lighting, staff wages, etc (OVERHEADS) during a particular ACCOUNTING PERIOD: <i>The firm has reduced its accrued expenses.</i></p>	<p>/ə,kru:d ɪk'spensɪz/ note usually plural ✦ increase, reduce accrued expenses</p>
<p>accrued income <i>noun</i> (accounting) the total amount earned by a company during a particular ACCOUNTING PERIOD, whether paid or not: <i>Earnings have been calculated on accrued income.</i></p>	<p>/ə,kru:d 'ɪŋkəm/ note not used with <i>a</i> or <i>an</i>. No plural and used with a singular verb only. ✦ calculate accrued income ▶ income</p>
<p>accrued interest <i>noun</i> (accounting) interest earned during a particular period that has not yet been received: <i>The statement shows all accrued interest.</i></p>	<p>/ə,kru:d 'ɪntrest/ note not used with <i>a</i> or <i>an</i>. No plural and used with a singular verb only. ✦ calculate, receive accrued interest</p>
<p>acct. <i>abbr</i> (accounting) account</p>	<p>note used in written English only</p>
<p>accumulate <i>verb</i> (finance) to grow through regular additions: <i>My savings are accumulating interest.</i> ○ <i>calculate losses accumulated over the past six months</i></p>	<p>/ə'kjuːmjəleɪt/ accumulate, accumulating, accumulated note transitive and intransitive verb ✦ accumulate debts, losses, wealth ▶ accrue</p>

accumulated depreciation *noun* (accounting)

the total amount taken off the value of an asset to allow for wear and tear: *The accumulated depreciation is the sum of the yearly instalments of depreciation.*

/ə,kju:mjələtɪd dɪ,pri:ʃl'eɪʃn/
note not used with *a* or *an*. No plural and used with a singular verb only.

- ✦ calculate the **accumulated depreciation**
- ▶ accelerated depreciation, depreciation, reducing-balance method of depreciation, straight line depreciation

accumulated dividends *noun* (finance)

part of a company's profit owed but not yet paid to shareholders: *Accumulated dividends are shown as liabilities in the accounts.*

/ə,kju:mjələtɪd 'dɪvɪdɪnz/
note plural noun, used with a plural verb

- ▶ **dividend, accumulated profit**

accumulated profit *noun* (finance)

the remaining profit after paying taxes and dividends to shareholders: *The accumulated profit has been carried forward to next year.*

/ə,kju:mjələtɪd 'prɒfɪt/
note usually singular

- ▶ **accumulated dividends, profit**

accumulation unit *noun* (finance)

an amount invested in an INVESTMENT TRUST that does not pay regular dividends, but adds the amount earned to the original value of the investment: *He has a life assurance policy linked to accumulation units.*

/ə,kju:mjə'leɪʃn ju:nɪt/
pl accumulation units

- ✦ hold, invest in an **accumulation unit**
- ▶ **dividend, income unit**

acid test *noun*

a test that proves the true value of someone/something: *The acid test is whether or not somebody will actually buy the product.*

/ˌæsɪd 'test/
pl acid tests

- ✦ the **acid test** for; the **acid test** of someone/something

acid test ratio *noun* (finance/accounting)

a measure of a company's liquidity by comparing its LIQUID ASSETS to its CURRENT LIABILITIES: *The acid test ratio shows that the company is unable to pay its debts on time.*

/'æsɪd test rɪʃɪəʊ/
pl acid test ratios

- ✦ calculate the **acid test ratio**
- ▶ **ratio**

acknowledge *verb*

to say that you have received something: *acknowledge receipt of a letter*

/ək'nɒlɪdʒ/
acknowledge, acknowledging, acknowledged

- note** transitive verb
- ✦ **acknowledge** a letter

acknowledgement *noun*

a letter stating that something has been received: *I didn't receive an acknowledgement of my application.*

/ək'nɒlɪdʒmənt/
pl acknowledgements

- ✦ receive, send an **acknowledgement**; an **acknowledgement** of something

acknowledgment of debt *noun* (commerce/law)
 a written statement by someone to say that he/she owes money:
We have received their acknowledgement of debt.

/ə'kɒnɪdʒmənt əv 'det/
pl acknowledgements of debt
M receive an
 acknowledgement of debt

à compte *noun* (accounting)
 (French) in part; a part payment: *payment received à compte*

/ə'kɔ:nt/
abbr à.c.

a/c payee *abbr* (banking)
 account payee: *a/c payee only*

note used in written English
 only

acquire *verb*
1 to buy or take possession of something: *Madison Plc is hoping to acquire Rosewall Holdings.* **2** to get or gain something by your efforts or actions: *We seem to be acquiring a reputation for efficiency.* ○ *Trainees will be expected to acquire word processing skills.*

/ə'kwɪə/
acquires, acquiring, acquired
note transitive verb
1 M acquire a company, property
2 M acquire a reputation, skill

acquired surplus *noun* (finance)
 an amount of money that has been gained by a company other than by normal trading: *The takeover gave rise to an acquired surplus.*

/ə'kwɪəd 'sɜ:p'lʌs/
pl acquired surpluses
M result in an **acquired surplus**

acquisition *noun*
1 the act of obtaining something: *The acquisition of wealth usually takes time.* ○ *the acquisition of Williams plc by Mangrove properties*
2 something obtained, esp a company that has been bought or taken over: *The recession forced Fitzroy to sell some of his recent acquisitions.*

/ˌækwɪ'zɪʃn/
pl acquisitions
1 M an **acquisition of** something
2 M the latest, a new, a recent **acquisition**
▶ merger, requisition, takeover

acronym *noun*
 a word formed from the first letters of a group of words: *ALGOL is an acronym for algorithmic oriented language.*

/ˈækrənɪm/
pl acronyms
▶ abbreviation

across-the-board *adjective, adverb*
 including or affecting all members of a group (of workers, jobs, products, etc): *The drop in sales applies across-the-board.* ○ *an across-the-board pay increase of 7%* ○ *They have decided to increase prices by 4% across-the-board.*

/ə'krɒs ðə 'bɔ:d/
M an **across-the-board** agreement, decision, increase

action¹ *noun* (law)
 a legal process; a lawsuit: *She has decided to take legal action.* ○ *The company is trying to avoid a court action.*

/ˈækʃn/
pl actions
M a court **action**: legal **action**
▶ lawsuit, litigation, right of action

action² *verb*
 (informal) to do something; to put something into effect: *Matters decided today will be actioned next week.* ○ *He actioned the report.*

/ˈækʃn/
action, actioning, actioned
note transitive verb

active capital *noun* (finance)

money or items of value (ASSETS) that can be easily converted to money: *calculate the amount of active capital*

/ˌæktɪv 'kæpɪtl/

note not used with *a* or *an*. No plural and used with a singular verb only.

▶ **capital, dead capital****active circulation** *noun* (banking)

the money that is being used by the public as opposed to the money held by the bank in reserve: *Efforts are being made to reduce active circulation by 10%.*

/ˌæktɪv sɜ:kjə'leɪʃn/

note not used with *a* or *an*. No plural and used with a singular verb only.

✦ increase, reduce **active circulation**

▶ **circulation 1****active market** *noun* (stock exchange)

1 a situation where stocks and shares that are always in demand are frequently bought and sold: *The company's stocks are being traded in an active market.* **2** any market where there is a lot of buying and selling: *Property owners gain when prices rise in an active market.*

/ˌæktɪv 'mɑ:kt/

note usually singular

1 ▶ **thin market**2 **opp** depressed market▶ **heavy market****active money** *noun* (banking)

money that is being used by the public as opposed to money left in bank accounts: *The recession has reduced the amount of active money.*

/ˌæktɪv 'mʌni/

note not used with *a* or *an*. No plural and used with a singular verb only.

✦ increase, reduce the amount of **active money**

▶ **money****active partner** *noun* (management)

a person who invests money in a business, has a right to a share of the profits, and controls some of the business activities: *Both active partners were present at the meeting.*

/ˌæktɪv 'pɑ:tɪnə(r)/

pl active partners

▶ **partner, sleeping partner****act of God** *noun* (insurance/law)

an unexpected or unavoidable event such as a storm, a flood, an earthquake, etc mentioned in some insurance contracts as a cause of loss or damage: *The insurance policy does not cover acts of God.*

/ˌækt əv 'gɒd/

pl acts of God

(also **Act of God**)▶ **force majeure, riot and civil commotion****actual** *adjective*

real, true, genuine: *The actual cost was much higher than our predictions. What is the actual date on the document?*

/'æktʃʊəl/

▶ **current, present¹****actual loss** *noun* (finance)

the real cost of something as opposed to a sum of money stated on paper: *The plaintiff sustained an actual loss when she had to make mortgage repayments without any tax relief.*

/ˌæktʃʊəl 'lɒs/

pl actual losses

✦ calculate, carry, sustain an **actual loss**

▶ **loss 1, paper loss****actuals** *noun*

1 (commerce/stock exchange) goods that can be purchased and used, as opposed to goods traded on a futures contract that are represented by documents **2** (finance) real figures, costs, etc rather than estimated ones: *These are the actuals for last year's turnover.*

/'æktʃʊəlz/

note plural noun, used with a plural verb

1 **syn** physicals**abbr** abbreviation**pl** plural✦ **collocate** (word often used with the headword)

	<p>▶ fungibles, futures, spot goods</p> <p>2 ▶ estimate¹</p>
<p>actuarial adjective (insurance) relating to the information used or the work done by an ACTUARY: <i>She is involved in actuarial work.</i> ○ <i>carry out an actuarial valuation</i></p>	<p>/,æktʃu'ciəriəl/ ▶ actuarial data, services, work</p>
<p>actuarial tables noun (insurance) lists of figures that show, for example, how many years people of certain ages are likely to live. used to calculate insurance risks: <i>make a calculation based on actuarial tables</i></p>	<p>/,æktʃu'ciəriəl ,teɪblz/ note usually plural ▶ life expectancy, mortality tables, risk¹</p>
<p>actuary noun (insurance) a person employed by an insurance company or pension fund to calculate insurance risks and payments by studying death rates and the number of (possible) accidents, fires, thefts, etc: <i>Actuaries spend their time working out whether or not an accident will happen and how much it will cost if it does.</i></p>	<p>/'æktʃuəri/ pl actuaries ▶ risk¹</p>
<p>ad abbr (advertising) (informal) 1 an advertisement: <i>Are there any interesting job ads in the paper this week?</i> 2 advertising: <i>Our ad budget has been cut this year.</i></p>	<p>/æd/ pl ads ▶ ad columns, features, pages ▶ classified advertisement, commercial² 1</p>
<p>A/D abbr (banking) after date</p>	<p>note used in written English only</p>
<p>addendum noun an extra section that is attached to, or follows a letter, report, etc: <i>send an addendum to a letter</i></p>	<p>/ə'dendəm/ pl addenda ▶ attach an addendum ▶ allonge, annex, appendix, rider</p>
<p>add-on noun (computing) 1 a piece of (HARDWARE OR SOFTWARE) equipment that can be joined to a computer system to improve or increase its functions: <i>use a computer with an add-on</i> 2 any extra part, section, or service that can be joined to a machine, system, contract, etc to improve or expand it: <i>Various add-ons can be purchased to increase the output of the machine.</i></p>	<p>/'æd on/ pl add-ons ▶ add-on features, functions ▶ component</p>
<p>address¹ noun 1 the details of where a person or an organization can be found and where letters can be delivered: <i>Please write your postal address in full.</i> ○ <i>Is this your correct home address?</i> 2 (computing) part of a computer instruction that specifies where a piece of information is stored in the computer memory: <i>Once the correct address is found, the computer can retrieve the record directly from the disk storage.</i> 3 a formal speech made to a group of people: <i>The Chairman made his annual address to the staff.</i></p>	<p>/ə'dres/ pl addresses 1 ▶ complete, full address ▶ accommodation address, telegraphic address 2 ▶ memory address ▶ memory 3 ▶ deliver, give an address</p>

▶ see

syn synonym

opp opposite