

Glossary of terms and US equivalents

Term used in UK annual report

Accounts
Advance corporation tax (ACT)

Associates
Capital allowances
Capital redemption reserve
Creditors
Creditors: amounts falling due within one year
Creditors: amounts falling due after more than one year
Debtors: amounts falling due after more than one year
Employee share schemes
Employment costs
Finance lease
Financial year
Fixed asset investments
Freehold
Inland calls
Interests in associates and joint ventures
Loans to associates and joint ventures
Net asset value
Operating profit
Other debtors
Own work capitalised

Profit
Profit and loss account (statement)
Profit and loss account
(under “capital and reserves” in balance sheet)
Profit for the financial year
Profit on sale of fixed assets
Provision for doubtful debts
Provisions
Recognised gains and losses (statement)
Redundancy charges
Reserves
Share premium account
Shareholders’ funds
Stocks
Tangible fixed assets
Trade debtors
Turnover

US equivalent or definition

Financial statements
No direct US equivalent. Tax payable on cash dividends treated as advance payments on the company’s UK income tax due
Equity investees
Tax depreciation
Other additional capital
Accounts payable and accrued liabilities
Current liabilities
Long-term liabilities
Other non-current assets
Employee stock benefit plans
Payroll costs
Capital lease
Fiscal year
Non-current investments
Ownership with absolute rights in perpetuity
Local and long-distance calls
Securities of equity investees
Indebtedness of equity investees not current
Book value
Net operating income
Other current assets
Costs of group’s employees engaged in the construction of plant and equipment for internal use
Income
Income statement

Retained earnings
Net income
Gain on disposal of non-current assets
Allowance for bad and doubtful accounts receivable
Long-term liabilities other than debt and specific accounts payable
Comprehensive income
Early release scheme expenses
Shareholders’ equity other than paid-up capital
Additional paid-in capital or paid-in surplus (not distributable)
Shareholders’ equity
Inventories
Property, plant and equipment
Accounts receivable (net)
Revenues