

# Accounting Slang

*Our guide to a bit of old accounting slang and a bit of light humor compiled by the staff at Perriams*

**Force it:** If it doesn't balance then make it balance.

**Barker:** A client of the firms who complains every year about their fee and yet you can't do it any cheaper.

**Culling:** The "Dear John Letter" going to those clients thanking them for their support, but no thanks.

**Year End:** End of the client's tax year, normally 31 March.

**Budget Blowout:** You've substantially exceeded the budget given to you.

**Find a home for it:** if it doesn't look right or it looks out of sync, then find another place for it so it does look right.

**Rounding:** when the secretary has put on the beef, well not quite, but rather a simple process of balancing the books.

**Good Figures:** No, it's not a hot receptionist, but more so a comment made when the books look very profitable.

**Write off:** when a staff member rear ends you in the staff carpark, but more commonly referred to as a job that turned into a disaster.

**Add Back:** A process whereby the result doesn't look good but after a few adjustments it can look a lot better.

**The Taxman:** The Inland Revenue.

**Bottom Line:** What's left after you've taken all the expenses away from the income? A bit like taking your knickers off and seeing how many dimples there are.

**Reminder Letter:** Usually means you haven't paid your tax.

**Tax Guru:** An Accountant who also did a law degree and loves a good tax triangle.

**Spreadsheet:** Two Accountants going hard at it on the boardroom table.

**The "Books":** Otherwise referred to as, the Business's Annual Accounts.

**Budget:** Something that looks good and sounds good and once "fluffed up" around the edges is rarely ever achieved.

**Depreciating:** The number of accounting candidates who can speak or write in English, even if they are English.

**Engagement Letter:** The client and accountants terms of understanding are no different really to a marriage, where separation will often be about the money.

**Related Party:** An arrangement between associated parties, which can often lead to trouble. A bit like the office affair.

**Fiddling The Books:** That's not the Accountant playing with himself while he's working on your books, but rather, an expression directed at getting them adjusted to fit the purpose intended.

**WIP:** to be used if the job is behind schedule.

**Tax Position:** Not found in the Kama Sutra.

**LAQC:** Loss Advantage Quashed Completely.

**Bean Counter:** Your nerdy, straight-up, boring Accountant.

**Scrapping:** An all in brawl at the Partners meeting, but more likely to be the writing off of an asset.

**Accounting Graduate:** Greener than the greenest of grass

**Black Hole** – Often used in several contexts, however, most commonly for a large client that you work at for an extended period of time.

**Blowing a Budget** – To exceed the number of hours you are budgeted to complete a task by a considerable amount.

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