**Common accounting acronyms:**

A/P – Accounts Payable – An abbreviation for Accounts Payable, representing the money a business owes to its suppliers.

A/R – Accounts Receivable – An abbreviation for Accounts Receivable, representing the money owed to a business by its customers.

AP – Accounts Payable – The total amount of money a business owes to its suppliers or vendors.

AR – Accounts Receivable – The total amount of money owed to a business by its customers for goods or services provided on credit.

CFO – Chief Financial Officer – A senior executive responsible for managing a company's financial actions and strategy.

COGS – Cost of Goods Sold – The direct costs associated with producing goods or services.

CPA – Certified Public Accountant – A professional designation for accountants who have passed the CPA exam and met specific education and experience requirements.

DCF – Discounted Cash Flow – A valuation method used to estimate the value of an investment based on its expected future cash flows.

EBITDA – Earnings Before Interest, Taxes, Depreciation, and Amortization – A measure of a company's operating performance, often used as an indicator of its profitability.

EBT – Earnings Before Tax – A measure of a company's profitability before taxes are deducted.

EPS – Earnings Per Share – A financial metric representing the portion of a company's profit allocated to each outstanding share of common stock.

FIFO – First-In-First-Out – An inventory costing method where the oldest inventory items are assumed to be sold first.

GAAP – Generally Accepted Accounting Principles – Standardized accounting principles, procedures, and guidelines used in the United States.

IFRS – International Financial Reporting Standards – A set of international accounting standards used by companies globally for financial reporting.

IRS – Internal Revenue Service – The U.S. government agency responsible for collecting taxes and enforcing tax laws.

LIFO – Last-In-First-Out – An inventory costing method where the newest inventory items are assumed to be sold first.

P & L – Profit and Loss – Another term for an income statement, summarizing a company's revenues, expenses, and profits or losses over a specific period.

ROA – Return on Assets – A financial metric that measures a company's profitability in relation to its total assets.

ROE – Return on Equity – A financial metric that measures a company's profitability in relation to shareholders' equity.

ROI – Return on Investment – A measure of the profitability of an investment, calculated as the gain or loss relative to its cost.

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SEC – U.S. Securities and Exchange Commission – A government agency that regulates the securities industry and protects investors.

SOX – Sarbanes-Oxley Act – Legislation aimed at improving the accuracy and reliability of corporate disclosures, requiring strict internal controls.

T-Account – Transaction Account – A visual representation of accounting entries, showing debits on the left side and credits on the right.

VAT – Value-Added Tax – A consumption tax levied on the value added to a product at each stage of its production and distribution.