

GLOSSARY



Excel for Accountants

With Michael McDonald

Use these terms and definitions below to understand concepts taught in the course.

Transcript Search: note that you can search for terms directly within the course. To search video text, switch to the *Transcripts* tab, then press Cmd/Ctrl + F on your keyboard to run a search within the active transcript.

Term	Definition
compound annual growth rate (CAGR)	The interest rate for accumulation
discount rate	The interest rate used in present value calculations
Electronic Data Gathering, Analysis, and Retrieval system (EDGAR)	Part of the Securities and Exchange Commission
generally accepted accounting principles (GAAP)	An accounting methodology used in the United States
general ledger (GL)	A record of transactions
International Financial Reporting Standards (IFRS)	A system used for accounting in most of the world
profit and loss (P&L)	A statement of net balance
extensible business reporting language (XBRL)	A method of coding financial data