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| <b>A</b>                    |                                                               |
|-----------------------------|---------------------------------------------------------------|
| ESPAÑOL                     | INGLES                                                        |
| Abajo del valor nominal     | Below par                                                     |
| Abonar                      | Make partial payments (to)                                    |
| Abono                       | Credit. Installment                                           |
| Abrir los libros            | Open the books (to).                                          |
| Abrir una cuenta            | Open an account                                               |
| Acarreo                     | Cartage                                                       |
| Acción                      | Share                                                         |
| Acciones amortizable        | Redeemable zares                                              |
| Acciones comunes            | Common stock. Ordinary zares.                                 |
| Acciones con derecho a voto | Voting stock                                                  |
| Acciones de fundador        | Founder's capital stock Founder's zares                       |
| Acciones emitidas           | Issued stock                                                  |
| Acciones en circulación     | Outstanding stock                                             |
| Acciones nominativas        | Nominal shares. Nominative shares                             |
| Acciones pagadoras          | Called-up shares.                                             |
| Acciones preferentes        | Preferred zares. Preferred stock. Cumulative preferred stock. |
| Acciones suscritas          | Subscribed capital stock.                                     |
| Accionista                  | Shareholder. Stockholder.                                     |
| Acreditar                   | Credit (to).                                                  |
| Acreeador                   | Creditor.                                                     |
| Acreeador hipotecario       | Mortgagee.                                                    |

|                                  |                                       |
|----------------------------------|---------------------------------------|
| Acreeedores diversos             | Sundry creditors.                     |
| Acreeedores en el exterior       | Foreign creditors.                    |
| Acta constitutiva                | Articles of incorporation.            |
| Actas                            | Minutes                               |
| Actas, libro de.                 | Minutes book                          |
| Activo                           | Asset                                 |
| Activo amortizable               | Asset subject to amortization.        |
| Activo circulante                | Current assets                        |
| Activo contingente               | Contingent assets.                    |
| Activo diferido                  | Deferred assets.                      |
| Activo fijo                      | Fixed assets                          |
| Activo intangible                | Intangible assets                     |
| Activo obsoleto                  | Obsolete assets                       |
| Activo tangible                  | Tangible assets                       |
| Actualizar                       | Discount, to (finance)                |
| A cuenta                         | On account. In partial payment.       |
| Acuse de recibo                  | Acnowledgment of receipt              |
| Adquisicion de un solo proveedor | Sole source procurement               |
| Adiciones                        | Additions (generally to fixed assets) |
| Ajuste                           | Adjustment                            |
| Ahorro interno                   | Domestic savings                      |
| Ajuste de cierre de año          | Year-end bonus                        |
| Al contado                       | Spot                                  |
| Alcance de la auditoría          | Audit. Scope                          |
| Almacén                          | Store. Warehouse                      |
| Almacén de depósito              | Bonded warehouse                      |
| Amortización                     | Redemption                            |
| Amnistía tributaria              | Tax amnesty                           |
| Análisis de costos-beneficios    | Cost-benefit analysis                 |
| Anexo                            | Schedule                              |
| Anticipo                         | Advance payment                       |
| Anticipos a proveedores          | Advances to suppliers.                |
| Anticipos de clientes            | Advances from customers.              |
| Anticipos de sueldo              | Advances to employees                 |
| Antigüedad                       | Seniority                             |
| Aportación                       | Margin requirements                   |
| Aprovechamiento                  | Development; harnessing               |
| Arqueo de caja                   | Cash count.                           |
| Arrendamiento                    | Rental. Lease. Leasehold.             |
| Asamblea de accionistas          | Stockholders' meeting.                |
| Asegurado                        | Assured. Insured.                     |
| Asentar (en libros)              | Enter (to). Post (to).                |
| Asientos (contables)             | Accounting entries, entries           |
| Asiento de diario                | Journal entry                         |
| Asiento de mayor                 | Ledger entry                          |

|                               |                                    |
|-------------------------------|------------------------------------|
| Asignación de los recursos    | Allocation of resources            |
| Asiento de traspaso           | Transfer entry.                    |
| Asociación civil              | Partnership.                       |
| Asociación en participación   | Partnership. Joint venture         |
| Asociado                      | Associate. Partner. Membership.    |
| Auditor fiscal                | Tax auditor                        |
| Auditoría                     | Audit. Auditing                    |
| Auditoría de balance          | Balance sheet audit.               |
| Auxiliar                      | Subsidiary ledger.                 |
| Aumento del capital           | Capital deepening                  |
| Autodeterminación             | Self-determination                 |
| Aval                          | Collateral signature (in a note)   |
| Avalúo para fines impositivos | Tax assessment; assessment for tax |

|                              |                                                      |
|------------------------------|------------------------------------------------------|
| B                            |                                                      |
| ESPAÑOL                      | INGLES                                               |
| Banco del banco mundial      | World Bank's Bank                                    |
| Baja (de activos fijos)      | Retirement (of a fixed asset)                        |
| Balace (general) consolidado | Consolidated balance sheet                           |
| Balanza comercial            | Trade balance; balance of trade; merchandise balance |
| Base del impuesto            | Tax basis                                            |
| Beneficios laborales         | Fringe benefits                                      |
| Bienes muebles               | Chattel. Movable property                            |
| Bienes raíces                | Real state                                           |
| Billete                      | Bill. Ticket                                         |
| Boleta de impuestos          | Tax bill. Tax receipts.                              |
| Bonificación                 | Bonus; development; incentive payment                |
| Bono al portador             | Bearer bond                                          |
| Bonos hipotecarios           | Mortgage bonds                                       |
| Bonos, tenedores de.         | Bondholders                                          |
| Buen gobierno                | Governance                                           |

| C                                  |                                             |
|------------------------------------|---------------------------------------------|
| ESPAÑOL                            | INGLES                                      |
| Caja de seguridad social           | Social security fund                        |
| Caducar                            | Expire                                      |
| Caja chica                         | Petty cash                                  |
| Calculadora                        | Calculator                                  |
| Cálculo                            | Calculus. Computation                       |
| Camara de comercio                 | Chamber of                                  |
| Camara de compensación             | Clearing house                              |
| Cancelacion en libros              | Write off (norm)                            |
| Capacidad crediticia               | Creditworthiness; financial standing        |
| Capacidad productiva               | Capacity of plant or equipment              |
| Capacitación                       | Training                                    |
| Capacidad de endeudamiento         | Borrowing capacity; debt carrying capacity  |
| Capital suscrito                   | Subscribed capital                          |
| Capacitación para el puesto, cargo | Job-related training                        |
| Capital fugado                     | Flight capital                              |
| Cargo                              | Charge                                      |
| Cargos diferidos                   | Deferred charges, expenses                  |
| Cargos extraordinarios             | Extraordinary charges. Nonrecurring charges |
| Carta de crédito                   | Letter of credit                            |
| Casa de cambio                     | Exchange office                             |

|                                        |                                  |
|----------------------------------------|----------------------------------|
| Casa matriz                            | Home office                      |
| Catálogos de cuentas                   | Chart of accounts                |
| Cédula                                 | Schedule exhibit                 |
| Cédula sumaria                         | Lead schedule                    |
| Cédulas hipotecarias                   | Mortgage debentures              |
| Centro de capacitación especializada   | Skill training center            |
| Cerrar los libros                      | Close the books                  |
| Certificado de aduana                  | Custom house                     |
| Cesantía                               | Dismissal                        |
| Cesionario                             | Assignee                         |
| Cheque cancelado                       | Voided check                     |
| Cheque certificado                     | Certified check                  |
| Cheque cruzado                         | Crossed check                    |
| Ciclo económico                        | Business cycle; trade cycle      |
| Cierre de las actividades              | Close of business-c.o.b.         |
| Cifra aproximada                       | Ballpark figure                  |
| Cifra redonda                          | Round number                     |
| Citatorio                              | Summons                          |
| Cláusula                               | Covenant                         |
| Clausulas penales                      | Liquidated damages               |
| Coadministración                       | Codetermination; comanagement.   |
| Cobertura cambiaria                    | Exchange rate hedge              |
| Cobable                                | Collectible                      |
| Cobrar                                 | Collect                          |
| Cobro dudoso                           | Doubtful collectibility          |
| Colectivo                              | Jitney                           |
| Comerciante                            | Trader                           |
| Comisario                              | Examiner                         |
| Comisión de intermediación             | Brokerage commission             |
| Comisión de principios de contabilidad | Accounting principles commission |
| Comision Nacional de valores           | National securities commission   |
| Comisiones por pagar                   | Commissions payable              |
| Comisionista                           | Commission agent                 |
| Comitente                              | Principal                        |
| Comparación de precios                 | Prudent shopping                 |
| Compañía controladora                  | Holding company. Pared company   |
| Compañía fideicomisaria                | Trust company                    |
| Compañía fusionada                     | Merged company                   |
| Compensación                           | Compensation. Clearing           |
| Compra                                 | Purchase                         |
| Comprobación                           | Vouching                         |
| Concentración                          | Recapitulation                   |
| Conciliación                           | Reconciliation                   |
| Construcción progresiva de viviendas   | Incremental building, housing    |
| Consulta sobre posibles objeciones     | Letter of no objection           |

|                                  |                                    |
|----------------------------------|------------------------------------|
| Contabilidad                     | Accounting accountancy             |
| Contabilidad de costos           | Cost accounting                    |
| Contador                         | Accountant                         |
| Contaduría                       | Accountancy                        |
| Contabilidad por partida doble   | Double entry accounting            |
| Contabilidad social              | Social accounts                    |
| Contingencia                     | Contingency                        |
| Contracuenta                     | Contra account                     |
| Contrapartida                    | Cancelling entry. Offsetting entry |
| Contratista                      | Contractor                         |
| Contrato a precios unitarios     | Rate contract                      |
| Contribución                     | Tax contribution. Levy             |
| Contribuyente                    | Taxpayer                           |
| Control                          | Control                            |
| Control de calidad               | Quality control                    |
| Control de existencias           | Inventory control                  |
| Control interno                  | Internal control                   |
| Conversión contable de monedas   | Translation (of currency)          |
| Conversión de la deuda           | Debt conversion                    |
| Convocar                         | Convene (to)                       |
| Cooperativa                      | Cooperative                        |
| Copropiedad                      | Joint ownership                    |
| Corporación                      | Corporation                        |
| Corrección de pruebas            | Proofreading                       |
| Corredor                         | Broker                             |
| Corte de operaciones             | Cutoff                             |
| Corto plazo                      | Short term. Short run              |
| Costeo                           | Costing                            |
| Costo absorbente                 | Absorption costing                 |
| Costo de fabricación             | Manufacturing cost                 |
| Costo de mercado                 | Cost or market                     |
| Costo integral de financiamiento | Integral cost of financing         |
| Crédito en especie               | Credit-in-kind                     |
| Credito financiero               | Financial credit                   |
| Croquis                          | Sketch plan                        |
| Cuadrar (una cuenta)             | Balance, to (an account)           |
| Cuenta corriente                 | Current account                    |
| Cuenta de ahorro                 | Savings account                    |
| Cuenta de balance                | Balance sheet account              |
| Cuenta de gastos                 | Expense account. Expense report    |
| Cuenta de ingresos               | Income account                     |
| Cuenta de mayor                  | Ledger account                     |
| Cuenta T                         | T account                          |
| Cuentas de orden                 | Memoranda accounts                 |
| Cuentas de resultados            | Profit and loss accounts           |

|                                                       |                                          |
|-------------------------------------------------------|------------------------------------------|
| Cuentas incobrables                                   | Bod debts                                |
| Cuentas por cobrar                                    | Trade accounts receivable                |
| Cuentas por cobrar a largo plazo                      | Long-term receivables                    |
| Cuentas por pagar                                     | Accounts payable. Trade accounts payable |
| Cuentas puente                                        | Clearing accounts                        |
| Cuotas del seguro social                              | Social security contributions            |
| Cuota arancelaria                                     | Tariff quota                             |
| Currículo                                             | Curriculum                               |
| Curso de actualización (para refrescar conocimientos) | Refresher course                         |

| D                          |                            |
|----------------------------|----------------------------|
| ESPAÑOL                    | INGLES                     |
| Dar de baja                | Scrap, to                  |
| De propiedad extranjera    | Foreign-owned              |
| Declaración (de impuestos) | Tax return                 |
| Deducción                  | Deduction                  |
| Deducciones autorizadas    | Allowable deductions       |
| Deducciones de ingresos    | Income deductions          |
| Deficiencia                | Deficiency                 |
| Deficit                    | Deficit deficiency         |
| Deficit comercial          | Trade deficit              |
| Deficit de financiamiento  | Financing gap; funding gap |
| Delegación de autoridad    | Delegation of authority    |
| Delegar                    | Delegate (to)              |
| Departamento de compras    | Purchasing department      |
| Departamento de produccion | Production department      |
| Dependencia (gobierno)     | Department (government)    |
| Depositos en garantía      | Guaranty deposits          |
| Depositos en transito      | Deposits in transit        |
| Depreciable                | Depreciable                |
| Depreciación               | Depreciation               |

|                                                    |                                           |
|----------------------------------------------------|-------------------------------------------|
| Depreciacion acumulada                             | Accumulated depreciation                  |
| Depreciación contable                              | Accounting depreciation                   |
| Descapitalizar                                     | Decapitalize                              |
| Descuento                                          | Discount                                  |
| Descuento cambiario                                | Exchange discount                         |
| Desembolso                                         | Disbursement. Expenditure capital outlay. |
| Desempleo estructural                              | Structural unemployment                   |
| Desfalco                                           | Defalcation. Embezzlement                 |
| Desglosar                                          | Breakdown                                 |
| Despido                                            | Termination                               |
| Desplazamiento                                     | Crowding out                              |
| Deuda con garantía pública                         | Publicly guaranteed debt                  |
| Deuda amortizada                                   | Retired debt                              |
| Deudores diversos                                  | Sundry debtors.                           |
| Devaluación monetaria                              | Currency devaluation                      |
| Diario                                             | Journal                                   |
| Dictamen de los auditores                          | Auditor's opinion                         |
| Dictamen legal                                     | Memorandum of law                         |
| Diferencia                                         | Gap                                       |
| Discurso principal                                 | Keynote address, speech                   |
| Disminución                                        | Decrease                                  |
| Disolución                                         | Dissolution                               |
| Disponible                                         | Available                                 |
| Disposicion para pagar                             | Willingness to pay- WTP                   |
| Distribucion                                       | Allocation                                |
| Distribucion de la nomina                          | Payroll distribution                      |
| Dividendos decretados                              | Dividends declared                        |
| Dividendos por pagar                               | Dividendos payable                        |
| Dividendos recibidos                               | Dividends received                        |
| Divisas                                            | Foreign exchange                          |
| Division de acciones                               | Split                                     |
| Doble tributación                                  | Double taxation                           |
| Documento de especificacion de servicios laborales | Performance work statement                |
| Documento de referencia cruzada                    | Crosswalk document                        |
| Dolarizacion                                       | Dollarization                             |
| Donación en efectivo                               | Cash grant                                |
| Dotación de personal                               | Staffing                                  |
| Duración de un proyeco                             | Project life                              |
|                                                    |                                           |



| E                                                             |                        |
|---------------------------------------------------------------|------------------------|
| ESPAÑOL                                                       | INGLES                 |
| Economía abierta                                              | Open economy           |
| Efectivo disponible                                           | Available cash         |
| Egresos                                                       | Disbursements          |
| Ejercicio contable                                            | Accounting period      |
| Ejercicio social                                              | Fiscal year            |
| Embargo                                                       | Distrain               |
| Embargo fiscal                                                | Tax lien               |
| En circulación                                                | Outstanding            |
| En consignación                                               | On consignment         |
| En cuenta                                                     | On account             |
| Emisión de acciones (con derecho preferencial de suscripción) | Rights issue, offering |
| Emisión en divisas                                            | Foreign currency issue |
| Empleado                                                      | Employee               |
| Empresa                                                       | Enterprise             |
| Empresa no lucrativa                                          | Nonprofit company      |
| Empresario                                                    | Entrepreneur           |
| Empleos de referencia                                         | Benchmark jobs         |
| Empréstito                                                    | Loan capital           |
| En especie                                                    | In kind                |

|                                              |                                            |
|----------------------------------------------|--------------------------------------------|
| En firme                                     | Firm                                       |
| Endosar                                      | Endorse (to)                               |
| Endoso                                       | Endorsement                                |
| Entidad                                      | Entity                                     |
| Erogación                                    | Expenditure. Outgo                         |
| Error                                        | Error                                      |
| Escisión                                     | Split                                      |
| Escritura (de propiedad)                     | Deed                                       |
| Escritura                                    | Indenture                                  |
| Escritura constitutiva                       | Articles of incorporation                  |
| Especulación                                 | Speculation. Venture                       |
| Estadística                                  | Statistics                                 |
| Estado anual                                 | Annual statement                           |
| Estado comparativo                           | Comparative statement                      |
| Estado de cambios en la situación financiera | Statement of changes in financial position |
| Estado de conciliación                       | Reconciliation statement. Reconciliation   |
| Estado de entradas y salidas                 | Statement of receipts and disbursements    |
| Estado de flujo de efectivo                  | Cash-flow statement                        |
| Estado de cuenta                             | Statement of account                       |
| Estudio                                      | Survey                                     |
| Estudios avanzados                           | Higher training                            |
| Estatuto                                     | Statute                                    |
| Estimación contable                          | Accounting estimate                        |
| Estimación para inventarios                  | Reserve for inventories                    |
| Ética profesional                            | Professional ethics                        |
| Eurobonos                                    | Eurobonds                                  |
| Eurodólar                                    | Eurodollar                                 |
| Euromoneda                                   | Eurocurrency                               |
| Evidencia contable                           | Accounting evidence                        |
| Examen de impuestos                          | Tax examination                            |
| Exención de impuestos                        | Tax exemption                              |
| Existencias                                  | Stock on hand. Stock in trade              |
| Expediente continuo de auditoría             | Continuing audit file                      |
| Exterior                                     | Abroad. Foreign                            |
| Excedente                                    | Overhang                                   |
| Exceso de empleo                             | Overemployment                             |
| Exceso de oferta                             | Overhang                                   |
| Exceso de personal                           | Redundancy                                 |
| Exigencia                                    | Claim                                      |
| Exigible                                     | Callable (capital, subscription)           |
| Eximir (de una obligación)                   | Waive, to                                  |
| Expansión monetaria                          | Monetary expansion                         |
| Explotación                                  | Development                                |
| Expresado                                    | Denominated in (dollars, etc)              |

| <b>F</b>                                |                     |
|-----------------------------------------|---------------------|
| ESPAÑOL                                 | INGLES              |
| Factoraje                               | Factoring           |
| Facultad                                | Authority (legal)   |
| Fábrica                                 | Factory             |
| Factor                                  | Factor              |
| Factura                                 | Invoice             |
| Factura comercial                       | Commercial invoice  |
| Factura consular                        | Consular invoice    |
| Factura de compra                       | Purchase invoice    |
| Factura de venta                        | Sales invoice       |
| Facturación                             | Billing             |
| Facturar                                | Bill (to)           |
| Falsificación                           | Forgery             |
| Falta de cumplimiento de una obligación | Default             |
| Faltante                                | Deficiency shortage |
| Fecha                                   | Date                |
| Fecha de adquisición                    | Date of acquisition |
| Fecha de cierre                         | Closing date        |
| Fecha de corte de operaciones           | Cutoff date         |
| Fecha de vencimiento                    | Due date            |

|                                                                      |                                   |
|----------------------------------------------------------------------|-----------------------------------|
| Fecha límite (para realizar una tarea)                               | Deadline                          |
| Fiador                                                               | Guarantor. Surety                 |
| Fianza                                                               | Bail. Bond                        |
| Ficha                                                                | Card slip                         |
| Ficha de deposito                                                    | Deposit slip                      |
| Fideicomisario                                                       | Beneficiary                       |
| Fideicomiso                                                          | Trust                             |
| Fideicomiso irrevocable                                              | Irrevocable trust                 |
| Fiduciario                                                           | Fiduciary. Trustee                |
| Financiamiento del deficit                                           | Deficit financing                 |
| Financiar                                                            | Finance (to)                      |
| Financiero                                                           | Financial financier               |
| Financiamiento para un proyecto                                      | Project loan, lending             |
| Firmar un convenio, un acuerdo                                       | Execute an agreement, to          |
| Fluctuación de los tipos de interes<br>debeda a la fuga de capitales | Interest leakage                  |
| Fluctuación de precios                                               | Price swing                       |
| Flujo de capital                                                     | Capital flow; capital movement    |
| Fomento                                                              | Development                       |
| Fomento del comercio                                                 | Trade promotion                   |
| Fondo de caja                                                        | Cash fund                         |
| Fondo de caja chica                                                  | Petty cash fund                   |
| Fondo de pensiones                                                   | Pension fund. Superannuation fund |
| Fondo fijo                                                           | Imprest fund. Petty cash          |
| Franquicia                                                           | Exemption. Franchise              |
| Fraude                                                               | Fraud                             |
| Fuera de la bolsa                                                    | Off-board                         |
| Fuga                                                                 | Leakage                           |
| Fuga de capitales                                                    | Capital flight; flight of capital |
| Fundación                                                            | Endowment                         |
| Fusion                                                               | Merger                            |
| Futuros                                                              | Futures                           |
| Funcionarios                                                         | Staff                             |

| <b>G</b>                             |                                                       |
|--------------------------------------|-------------------------------------------------------|
| ESPAÑOL                              | INGLES                                                |
| Gama de precios                      | Price range                                           |
| Ganacia cambiaria                    | Exchange premium                                      |
| Garantía                             | Collateral                                            |
| Garantía de cumplimiento             | Performance guarantee                                 |
| Gasto público                        | Government expenditure                                |
| Gastos (iniciales) de constitución   | Formation expenses; organization expenses             |
| Gastos fijos                         | Fixed costs                                           |
| Gastos fiscales                      | Tax expenditures                                      |
| Gastos de cobranza                   | Collection expenses                                   |
| Gastos de fabricación                | Factory expenses, manufacturing expenses.<br>Overhead |
| Gastos de instalación                | Installation expenses                                 |
| Gastos de investigación y desarrollo | Market research expenses                              |
| Gastos de oficina                    | Office expenses                                       |
| Gastos de operación                  | Operating expenses                                    |
| Gastos de organización               | Organization expenses                                 |
| Gastos de promoción                  | Development expenses. Promotion expenses              |
| Gastos de propaganda                 | Advertising expenses                                  |
| Gastos de representación             | Entertainment expenses                                |

|                                              |                                             |
|----------------------------------------------|---------------------------------------------|
| Gastos de transporte                         | Transportation expenses                     |
| Gastos de venta                              | Selling expenses                            |
| Gastos de viaje                              | Traveling expenses                          |
| Gastos devengados, no vencidos (provisiones) | Accrued expenses                            |
| Gastos diferidos                             | Deferred expenses                           |
| Gastos extraordinarios                       | Extraordinary expenses                      |
| Gastos financieros                           | Financial expenses                          |
| Gastos generales                             | General expenses                            |
| Gastos indirectos                            | Indirect expenses                           |
| Gastos legales                               | Legal expenses                              |
| Gastos no deducibles                         | Nondeductible expenses                      |
| Gastos pagados por anticipado                | Prepaid expenses                            |
| Gastos preoperativos                         | Preoperating expenses                       |
| Gastos varios                                | Miscellaneous expenses                      |
| Gerencia                                     | Management                                  |
| Gerente                                      | Manager                                     |
| Giro bancario                                | Bank draft                                  |
| Grado de avance de obra ejecutada            | Percentage of completion                    |
| Grafica                                      | Chart. Graph                                |
| Grafica de flujo                             | Flowchart                                   |
| Granel, a                                    | In bulk                                     |
| Gratificación                                | Bonus. Gratification reward                 |
| Gravamén                                     | Encumbrance. Hypothecation. Lien            |
| Gráfico de barras                            | Bar chart                                   |
| Grupo                                        | Caucus                                      |
| Grupo de expertos                            | Panel of experts; thematic team; think tank |
| Grupo de los diez                            | Group of ten                                |
| Grupo de los quince                          | Group of fifteen                            |
| Grupo de los 77                              | Group of seventy-seven                      |
| Grupo de trabajo                             | Task force                                  |
| Grupo del banco mundial                      | World bank group                            |
| Grupo consolidado                            | Consolidated group                          |
| Guerra y disturbios civiles                  | War and civil disturbance                   |

| <b>H</b>                |                        |
|-------------------------|------------------------|
| ESPAÑOL                 | INGLES                 |
| Haber                   | Credit. Wealth         |
| Hacienda                | Estate. Treasury       |
| Heredero                | Heir                   |
| Herencia                | Inheritance            |
| Herramienta             | Tool                   |
| Herramienta de mano     | Hand tool              |
| Herramienta mecánica    | Machine tool           |
| Hipoteca                | Hypothecation mortgage |
| Hipoteca a cobrar       | Mortgage receivable    |
| Hipoteca a pagar        | Mortgage payable       |
| Hoja de conteo          | Count sheet            |
| Hoja de costo           | Cost sheet             |
| Hoja de deposito        | Deposit slip           |
| Hoja de detalle         | Spread sheet           |
| Hoja de trabajo         | Working paper          |
| Hoja resumen            | Lead schedule          |
| Honorarios              | Fees                   |
| Honorarios a directores | Directors' fees        |
| Honorarios legales      | Legal fees             |

|                             |                                  |
|-----------------------------|----------------------------------|
| Horario (de trabajo) básico | Core hours; core (working) hours |
| Horario flexible            | Flexitime; flextime              |
| Hoja de asistencia          | Time sheet                       |
| Huelga                      | Strike                           |
| Huelga general              | General strike                   |

| <b>I</b>                                |                                 |
|-----------------------------------------|---------------------------------|
| ESPAÑOL                                 | INGLES                          |
| Idea                                    | Design                          |
| Iguala (a abogado)                      | Retainer                        |
| Importaciones                           | Imports                         |
| Importancia relativa                    | Materiality                     |
| Importante                              | Important. Material significant |
| Importe                                 | Amount. Notional amount         |
| Importe nominal                         | Nominal amount                  |
| Impuesto                                | Tax                             |
| Imposición de precios por el fabricante | Resale price maintenance.       |
| Imprevistos                             | Contingencies                   |
| Imprevistos financieros                 | Financial contingency           |
| Impuesto a las emisiones de carbono     | Carbon tax                      |
| Impuesto adicional                      | Surtax                          |
| Impuesto complementario                 | Complementary tax               |
| Impuesto predial                        | Real state tax. Property tax.   |
| Impuesto progresivo                     | Progressive tax                 |
| Impuesto retenido                       | Withheld tax                    |
| Impuesto sobre bienes muebles           | Personal property tax           |



|                                          |                                     |
|------------------------------------------|-------------------------------------|
| Impuesto sobre bienes raíces             | Real estate tax                     |
| Impuesto sobre dividendos                | Dividend tax                        |
| Impuesto sobre el lujo                   | Luxury tax                          |
| Impuesto sobre herencias                 | Inheritance tax                     |
| Impuesto sobre la renta                  | Income tax                          |
| Impuesto sobre remesas                   | Remittance tax                      |
| Impuesto sobre transferencias            | Transfer tax                        |
| Impuesto sobre utilidades                | Tax on profits                      |
| Impuesto sobre ventas                    | Sales tax                           |
| Impuesto sunuario                        | Luxury tax                          |
| Impuestos a pagar                        | Taxes payable                       |
| Impuestos acumulados                     | Accrued taxes                       |
| Impuestos diferidos                      | Deferred tax                        |
| Impuestos directos                       | Direct taxes                        |
| Impuestos estatales                      | State tax                           |
| Impuestos internos                       | Internal revenue taxes              |
| Impuestos municipales                    | Municipal taxes                     |
| Impuestos otros                          | Other taxes                         |
| Impuestos pagados por adelantado         | Prepaid taxes                       |
| Impuestos sobre bienes                   | Assessment                          |
| Impuestos sobre nominas                  | Payroll taxes                       |
| Incentivo                                | Incentive                           |
| Incentivo tributario                     | Tax incentive                       |
| Incentivos de precios                    | Price incentives                    |
| Incidencias                              | Bias                                |
| Incumplimiento de contrato               | Breach of contract                  |
| Indemnización                            | Compensation                        |
| Independencia                            | Independence                        |
| Índice de capital contable a activo fijo | Owner's equity to fixed asset ratio |
| Índice de la prueba del ácido            | Acid test ratio                     |
| Índice de rotación                       | Rate of turnover                    |
| Índice financiero                        | Financial ratio                     |
| Índice                                   | Index, Ratio                        |
| Índice de precios al consumidor          | Consumer price index                |
| Industria                                | Industry                            |
| Inflación                                | Inflation                           |
| Inflado                                  | Overstated                          |
| Informe (de auditoría)                   | Report opinion                      |
| Informe anual                            | Annual report                       |
| Infracción                               | Infringement                        |
| Infraestructura económica                | Capital infrastructure              |
| Ingreso                                  | Income, Revenue                     |
| Ingreso marginal                         | Marginal revenue                    |
| Ingresos brutos                          | Gross income                        |
| Ingresos de operación                    | Operating income                    |

|                                    |                                                         |
|------------------------------------|---------------------------------------------------------|
| Ingresos del período               | Current income                                          |
| Ingresos devengados                | Earned income                                           |
| Ingresos diferidos                 | Deferred revenue. Deferred income.                      |
| Ingresos diversos                  | Miscellaneous income. Non-operating income.             |
| Ingresos netos                     | Net income                                              |
| Iniciar (sus) actividades          | Stream, to go on                                        |
| Iniciativa (política)              | Political entrepreneurship                              |
| Inmunidad tributaria               | Immunity from taxation                                  |
| Inscripción                        | Perfection (of security); registration (stock exchange) |
| Inscrito                           | Registered                                              |
| Inspector de bancos                | Bank examiner                                           |
| Instalación                        | Facility                                                |
| Inmueble                           | Real estate. Really                                     |
| Inmuebles, planta y equipo         | Property plant and equipment                            |
| Insolvente                         | Insolvent                                               |
| Insuficiencia                      | Deficiency. Inadequacy. Insufficiency                   |
| Intangible                         | Intangible                                              |
| Intercambio                        | Exchange swap                                           |
| Interes                            | Interest                                                |
| Interes compuesto                  | Compound interest                                       |
| Interes legal                      | Legal interest                                          |
| Intereses pagados por adelantado   | Prepaid interest                                        |
| Interes simple                     | Simple interest                                         |
| Intereses por cobrar               | Interest receivable                                     |
| Intereses por pagar                | Interest payable                                        |
| Intereses devengados               | Accrued interest                                        |
| Intereses ganados                  | Interest earned                                         |
| Intereses pagados                  | Interest paid                                           |
| Intermediación                     | Intermediation                                          |
| Intermediario                      | Finder. Middleman                                       |
| Inventario                         | Inventory                                               |
| Inventario de existencias          | Stock in trade. Stock on hand                           |
| Inventario de materias primas      | Raw materials inventory                                 |
| Inventario de productos terminados | Finished goods inventory                                |
| Inventario de productos en proceso | Work or goods in process inventory                      |
| Inventario en consignación         | Inventory on consignment                                |
| Inventario en libros               | Book inventory                                          |
| Inventario final                   | Closing inventory                                       |
| Inventario físico                  | Physical inventory                                      |
| Inventario inicial                 | Opening inventory                                       |
| Inventario perpetuo                | Perpetual inventory                                     |
| Inventario, control de             | Inventory control                                       |
| Inversión                          | Investment                                              |
| Irregularidad                      | Irregularity                                            |

| <b>J</b>                      |                                     |
|-------------------------------|-------------------------------------|
| ESPAÑOL                       | INGLES                              |
| Jubilación                    | Retirement benefits; Superannuation |
| Jornal                        | Wage                                |
| Jubilado                      | Pensioner                           |
| Judicial                      | Judicial                            |
| Juego de libros               | Set of books                        |
| Juego de cuentas              | Set of accounts                     |
| Juicio                        | Judgement                           |
| Junta de accionistas          | Stockholders' meeting               |
| Junta de arbitraje            | Board of arbitration                |
| Junta de directores           | Directors' meeting                  |
| Jurisdicción                  | Jurisdiction                        |
| Justificación                 | Justification. Evidence             |
| Largo plazo                   | Long term                           |
| Legado                        | Bequest. Legacy.                    |
| Legal                         | Legal                               |
| Letra a la vista              | Sight draft                         |
| Letra de cambio               | Bill of exchange. Draft             |
| Ley de la oferta y la demanda | Law of supply and demand            |

|                                 |                                |
|---------------------------------|--------------------------------|
| Ley del mercado de valores      | Securities act                 |
| Liberación (de una obligación)  | Release                        |
| Libra                           | Pound                          |
| Libra esterlina                 | Pound sterling                 |
| Librado                         | Drawee                         |
| Liberador                       | Maker                          |
| Libre competencia               | Free competition               |
| Libro de actas                  | Minutes book                   |
| Libro de existencias            | Inventory record. Stock record |
| Libro diario                    | Daily ledger                   |
| Libro auxiliar                  | Subsidiary ledger              |
| Libros de contabilidad          | Accounting ledgers             |
| Licencia general de importación | Open general licence           |

| <b>M</b>                      |                         |
|-------------------------------|-------------------------|
| ESPAÑOL                       | INGLES                  |
| Mano de obra calificada       | Skilled labor           |
| Mano de obra no calificada    | Unskilled labor         |
| Mano de obra ocasional        | Casual labor            |
| Mantenimiento                 | Sustainability          |
| Marco normativo               | Policy framework        |
| Mano de obra directa          | Direct labor            |
| Mano de obra en proceso       | Labor in process        |
| Mano de obra indirecta        | Indirect labor          |
| Manual                        | Handbook manual         |
| Manual de contabilidad        | Accounting manual       |
| Manufactura                   | Manufacture             |
| Maquina de contabilidad       | Bookkeeping machine     |
| Maquina de sumar              | Adding machine          |
| Maquina protectora de cheques | Check protector         |
| Maquinaria                    | Machinery               |
| Maquinaria y equipo           | Machinery and equipment |
| Marbete                       | Label. Tag. Brand       |
| Marca comercial               | Trademark               |

|                                           |                                   |
|-------------------------------------------|-----------------------------------|
| Marca registrada                          | Registered trademark              |
| Margen de seguridad                       | Margin of safety                  |
| Margen vertical de especulación a la baja | Bear vertical spread              |
| Margen vertical de especulación a la alza | Bull vertical spread              |
| Mergen financiero                         | Financial spread                  |
| Matriz de contabilidad social             | Social accounting matrix- SAM     |
| Material directo                          | Direct material                   |
| Material indirecto                        | Indirect material                 |
| Materiales de oficina                     | Office supplies                   |
| Materiales obsoletos                      | Obsolete materials                |
| Materias primas                           | Raw materials                     |
| Mayoreo                                   | Wholesale                         |
| Mecanógrafo                               | Typist                            |
| Mediano plazo                             | Medium term                       |
| Memorándum                                | Memorandum                        |
| Menos                                     | Less                              |
| Mensual                                   | Monthly                           |
| Menudeo                                   | Retail                            |
| Mercado activo                            | Buoyant market                    |
| Mercado de dinero                         | Money market                      |
| Mercado libre                             | Open market                       |
| Mercado negro                             | Black market                      |
| Mercancías                                | Goods. Merchandise                |
| Mercancías en transito                    | Goods in transit                  |
| Merma                                     | Leakage. Sharinkage               |
| Mes                                       | Month                             |
| Método                                    | Method                            |
| Método de línea recta                     | Straight line method              |
| Métodos de muestreo estadístico           | Statistical sampling methods      |
| Metro                                     | Meter                             |
| Milla                                     | Mile                              |
| Minorista                                 | Retailer                          |
| Mobiliario y enseres de oficina           | Office furniture and fixtures     |
| Modelos y dibujos                         | Models and designs                |
| Modelo de oferta                          | Bid form                          |
| Modernización                             | Rehabilitation                    |
| Modificación (de ley o de un contrato)    | Amendment                         |
| Moneda                                    | Currency                          |
| Moneda nacional                           | Domestic currency; local currency |
| Moneda de curso legal                     | Legal tender                      |
| Moneda fraccionaria                       | Fractional money                  |
| Monopolio                                 | Monopoly                          |
| Monto                                     | Amount                            |
| Movimiento de capital                     | Capital flow; capital movement    |
| Muestra                                   | Sample                            |

|       |                  |
|-------|------------------|
| Multa | Fine (a penalty) |
|-------|------------------|

| N                              |                                       |
|--------------------------------|---------------------------------------|
| ESPAÑOL                        | INGLES                                |
| Nacionalización                | Nationalization                       |
| Negligencia                    | Negligence                            |
| Negociable                     | Negotiable                            |
| Negocio en marcha              | Going concern                         |
| Neto                           | Net. Flat                             |
| Nombre                         | Name                                  |
| Nombre comercial               | Trade name                            |
| Nómina                         | Payroll                               |
| Nómina a pagar                 | Accrued payroll                       |
| Nómina de oficina              | Office payroll                        |
| Nómina mensual                 | Monthly payroll                       |
| Nómina quincenal               | Semi-monthly payroll                  |
| Nómina semanal                 | Weekly payroll                        |
| Norma                          | Standard                              |
| Normas de auditoría            | Auditing standards                    |
| Normas de disciplina y control | Prudential supervision and regulation |
| Nota (de venta)                | Bill                                  |
| Nota de abono o de crédito     | Credit note. Credit memorandum        |

|                           |                  |
|---------------------------|------------------|
| Notario público           | Notary public    |
| Notificación de impuestos | Tax bill, demand |

| <b>O</b>               |                           |
|------------------------|---------------------------|
| ESPAÑOL                | INGLES                    |
| Obligación             | Debt security             |
| Obligatorio            | Mandatory                 |
| Obligación contingente | Contingent obligation     |
| Obligación tributaria  | Tax liability             |
| Obras en proceso       | Construction in progress  |
| Obras civiles          | Civil works; public works |
| Obsolescencia          | Obsolescence              |
| Oferta                 | Bid                       |
| Oferta de capital      | Capital supply            |
| Oficina de impuestos   | Tax office                |
| Opción de venta        | Put option                |
| Operación              | Transaction               |
| Opinión (auditoría)    | Opinion                   |
| Orden de compra        | Purchase order            |
| Orden de pago          | Warrant                   |
| Orden de trabajo       | Job order. Work order     |
| Organigrama            | Organization chart        |

|                         |                     |
|-------------------------|---------------------|
| Órgano principal        | Parent body         |
| Oro                     | Gold                |
| Orientación profesional | Vocational guidance |
| Otros                   | Other               |
| Otros activos           | Other assets        |
| Otros gastos            | Other expenses      |
| Otros ingresos          | Other income        |
| Otros productos         | Other income        |

| <b>P</b>                           |                                         |
|------------------------------------|-----------------------------------------|
| ESPAÑOL                            | INGLES                                  |
| Pagaré                             | Note (capital markets); promissory note |
| Pagaré a la vista                  | Demand note                             |
| Pagaré descontado                  | Discount note                           |
| Pagaré no negociable               | Nonnegotiable note                      |
| Pagar y despedir a un empleado     | Pay off (to)                            |
| Pago                               | Consideration                           |
| Pago a cuenta                      | Progress payment                        |
| Pago en efectivo                   | Cash payment                            |
| Pago en especie                    | Payment-in-kind-PIK                     |
| Pagos anticipados                  | Prepaid expenses                        |
| Pago parcial                       | Installments partial payment            |
| Pagos provisionales (de impuestos) | Payments of estimated tax               |
| País en desarrollo                 | Less developing country                 |
| País medianamente industrializado  | Halfway country                         |
| Papel de trabajo                   | Working paper                           |
| Paquete financiero                 | Financial package                       |
| Paraíso tributario                 | Tax haven                               |
| Papel tabular                      | Tabulating paper                        |



|                                             |                                        |
|---------------------------------------------|----------------------------------------|
| Papeleo burocrático                         | Red tape                               |
| Papelería y artículos de escritorio         | Stationery                             |
| Paridad                                     | Parity                                 |
| Paridad de conversión                       | Conversion parity                      |
| Partes contratantes                         | Contracting parties                    |
| Partes interesadas                          | Interested parties                     |
| Participación                               | Interest. Equity                       |
| Participación en las utilidades             | Profit-sharing                         |
| Participación minoritaria                   | Minority interest                      |
| Pasantía                                    | Internship                             |
| Pasivo                                      | Liabilities                            |
| Pasivo acumulado                            | Accrued liabilities                    |
| Pasivo contingente                          | Contingent liability                   |
| Pasivo exigible a corto plazo               | Current liabilities                    |
| Plazo                                       | Time limit                             |
| Pensión                                     | Retirement benefits                    |
| Plusvalía                                   | Capital gain                           |
| Política cambiaria                          | Exchange rate policy                   |
| Política fiscal                             | Fiscal polity                          |
| Pequeña empresa                             | Small-scale enterprise                 |
| Pequeña industria                           | Small-scale industry                   |
| Pérdida                                     | Loss in weight; waste                  |
| Pérdida cambiaria                           | Exchange discount                      |
| Perfeccionamiento del personal              | Staff development                      |
| Período contable                            | Accounting period                      |
| Período de cumplimiento de las obligaciones | Performance period                     |
| Personal                                    | Staff                                  |
| Personal contratado a plazo fijo            | Fixed term staff                       |
| Personal de nivel profesional               | Higher level staff                     |
| Personalidad jurídica                       | Legal existence; juridical personality |
| Prácticas contables                         | Accounting practices                   |
| Precio de oferta                            | Asking price. Offering price           |
| Precio al consumidor                        | Consumer price                         |
| Precio unitario                             | Unit price                             |
| Precio de costo                             | Cost price                             |
| Precio de mercado, de plena competencia     | Arm's length price                     |
| Precio de oferta                            | Bid price                              |
| Premio sobre bonos                          | Bond premium                           |
| Presión fiscal                              | Tax burden                             |
| Presidente                                  | President                              |
| Prestamista                                 | Lender                                 |
| Préstamo                                    | Advance. Loan                          |
| Préstamo a bajo interés                     | Low interest loan                      |
| Préstamo bancario                           | Bank loan                              |

|                                            |                              |
|--------------------------------------------|------------------------------|
| Préstamos hipotecarios                     | Mortgage loans               |
| Prestatario                                | Borrower                     |
| Presupuesto                                | Budget                       |
| Presupuesto de activo fijo                 | Capital budget               |
| Previsión social                           | Social insurance             |
| Prima                                      | Premium; bonus               |
| Primas de seguros acumuladas               | Accrued insurance premiums   |
| Primeras entradas, primeras salidas        | First in, first-out          |
| Principiante                               | Trainee                      |
| Principios                                 | Principles                   |
| Privatización                              | Divestiture                  |
| Principios de contabilidad                 | Accounting principles        |
| Procedimiento                              | Procedure                    |
| Procedimiento de cierre                    | Buy-in procedure             |
| Procedimientos de auditoría                | Auditing procedures          |
| Proceso legal                              | Action                       |
| Producción                                 | Output. Production           |
| Producción bruta                           | Gross output                 |
| Producción en serie                        | Assembly-line production     |
| Producción en proceso                      | Work in process              |
| Producción equivalente                     | Equivalent production        |
| Producción por hora-hombre                 | Output per man hour          |
| Productividad                              | Productivity                 |
| Producto                                   | Product. Article             |
| Producto nacional bruto                    | Gross national product       |
| Productos básicos                          | Commodity                    |
| Productos terminados                       | Finished products            |
| Programa de auditoría                      | Audit program                |
| Programas                                  | Software                     |
| Promedio                                   | Average                      |
| Promedio aritmético                        | Arithmetic average           |
| Promedio general                           | General average              |
| Promedio ponderado                         | Weighted average             |
| Propiedad                                  | Property. Ownership          |
| Propiedad privada                          | Private property             |
| Propietario                                | Owner. Proprietor            |
| Prorrata                                   | Pro rata                     |
| Prorratear                                 | Prorate (to)                 |
| Prorrateo                                  | Apportionment                |
| Prórroga                                   | Extension                    |
| Prospecto                                  | Prospectus                   |
| Proveedores                                | Suppliers vendors            |
| Provisión                                  | Provision supply             |
| Provisión para impuesto sobre la renta     | Provision for income tax     |
| Provisión para participación de utilidades | Provision for profit-sharing |

|                     |                          |
|---------------------|--------------------------|
| Prueba              | Check                    |
| Prueba de liquidez  | Test of liquidity        |
| Prueba de solvencia | Test of solvency         |
| Prueba del ácido    | Acid test                |
| Pruebas selectivas  | Spot-checks. Test checks |
| Publicidad          | Advertising              |
| Punto de equilibrio | Break-even point         |

|                     |                     |
|---------------------|---------------------|
| <b>Q</b>            |                     |
| ESPAÑOL             | INGLES              |
| Quiebra             | Bankruptcy. Failure |
| Que tiene en cuenta | Responsive          |

|                                          |                                        |
|------------------------------------------|----------------------------------------|
| <b>R</b>                                 |                                        |
| ESPAÑOL                                  | INGLES                                 |
| Razón                                    | Ratio                                  |
| Razón de capital de trabajo              | Working capital ratio                  |
| Razón social                             | Firm name. Trade name                  |
| Realización (o desempeño de la gerencia) | Management performance                 |
| Rebaja de intereses                      | Interest rebate                        |
| Rebaja                                   | Allowance. Rebate                      |
| Recapitalización                         | Recapitalization. Quasi-reorganization |
| Recargo                                  | Surcharge. Mark-on                     |
| Recibo                                   | Receipt. Bill                          |
| Reclasificar                             | Reclassify                             |
| Recorte de personal                      | Cutback                                |
| Recuento de efectivo                     | Cash count                             |
| Recuento físico                          | Physical count                         |
| Recuperaciones de cuentas incobrables    | Bad debt recoveries                    |
| Recurso                                  | Resource                               |

|                                         |                                                |
|-----------------------------------------|------------------------------------------------|
| Rédito                                  | Interest                                       |
| Redondear (una cantidad)                | Round off                                      |
| Reducción                               | Reduction                                      |
| Referencia cruzada                      | Cross-reference                                |
| Regalía                                 | Royalty                                        |
| Registro                                | Register. Record                               |
| Registro de accionistas                 | Capital stock register. Stockholders' register |
| Registro de cheques                     | Bonds register                                 |
| Registro de cuentas por cobrar          | Notes receivable register                      |
| Registro de pólizas                     | Voucher record                                 |
| Registros auxiliares                    | Ancillary records                              |
| Reglamentación                          | Regulation                                     |
| Reglas de conducta (ética) profesional  | Rules of professional conduct                  |
| Reinversión de capital                  | Capital renewal                                |
| Reinversión de utilidades               | Reinvestment of earnings                       |
| Relación                                | List. Ratio. Schedule                          |
| Reloj de control de entradas y salidas  | Job time recording clock                       |
| Remate                                  | Auction sale. Foreclosure                      |
| Remitente                               | Addressor. Consignor. Remitter. Sender         |
| Remuneración                            | Remuneration                                   |
| Rendimiento                             | Yield                                          |
| Renegociación                           | Renegotiation                                  |
| Renta                                   | Income. Rent. Yield                            |
| Rentabilidad                            | Profitability                                  |
| Renta cobrada por anticipado            | Rent collected in advance                      |
| Renta pagada por anticipado             | Rent paid in advance                           |
| Renunciar (a un puesto)                 | Resign                                         |
| Reparaciones y mantenimiento            | Repairs and maintenance                        |
| Reposición                              | Replacement                                    |
| Reposición del fondo fijo de caja chica | Replacement of the petty cash fund             |
| Representante                           | Representative                                 |
| Representativo                          | Proxy                                          |
| Requisitos de desempeño                 | Performance requirements                       |
| Requisitos de trabajo                   | Job requirements                               |
| Requerimiento de capital                | Call for capital; call of capital              |
| Rescindir (un contrato)                 | Rescind (to) (a contract)                      |
| Reserva                                 | Reserve                                        |
| Reserva de capital                      | Capital reserve                                |
| Reserva legal                           | Legal reserve. Statutory reserve               |
| Resolución                              | Resolution                                     |
| Respaldado por hipotecas                | Mortgage backed                                |
| Responsabilidad                         | Accountability                                 |
| Responsabilizar                         | Empower                                        |
| Restricción del crédito                 | Credit tightening; credit squeeze              |
| Resumen                                 | Executive summary                              |

|                                    |                                                |
|------------------------------------|------------------------------------------------|
| Retención                          | Withholding                                    |
| Retiro                             | Retirement                                     |
| Revaluar                           | Restate (to)                                   |
| Revisar                            | Review                                         |
| Revisar comprobantes               | Vouch (to)                                     |
| Revocación                         | Revocation                                     |
| Riesgo                             | Risk                                           |
| Rotación                           | Turnover. Rotation                             |
| Rotación de las cuentas por cobrar | Accounts receivable turnover. Collection ratio |
| Rotación del capital               | Capital turnover                               |
| Rotación del inventario            | Inventory turnover                             |
| Rutina                             | Routine                                        |

| S                            |                            |
|------------------------------|----------------------------|
| ESPAÑOL                      | INGLES                     |
| Salario                      | Wage rate                  |
| Salario base                 | Basic wage                 |
| Salario bruto                | Gross wage                 |
| Salario mínimo               | Minimum wage               |
| Salario por hora             | Hourly wage                |
| Salario por pieza            | Piece wage                 |
| Salario progresivo           | Progressive wage           |
| Salarios exentos             | Exempt wages               |
| Salarios gravables           | Taxable wages              |
| Salarios no reclamados       | Unclaimed wages            |
| Saldar                       | Balance (to)               |
| Saldo acreedor               | Credit balance             |
| Saldo de la cuenta           | Balance of the account     |
| Saldo del ejercicio anterior | Balance of previous period |
| Saldo deudor                 | Debit balance              |

|                                          |                                       |
|------------------------------------------|---------------------------------------|
| Saldo inicial                            | Opening balance                       |
| Saldo negativo                           | Minus balance                         |
| Saldo según libros                       | Balance per books                     |
| Saldos ajustados                         | Adjusted balances                     |
| Saldos contrarios                        | Opposite balances                     |
| Saldos en efectivo                       | Money balances                        |
| Saldos finales                           | Final balances                        |
| Salida                                   | Disbursements. Issues                 |
| Salvamento                               | Salvage                               |
| Salvedad                                 | Exception. Qualification              |
| Secretaría de hacienda y crédito público | Ministry of finance and public credit |
| Secretario                               | Secretary                             |
| Secuencia                                | Sequence                              |
| Seguimiento                              | Follow-up; monitoring                 |
| Segmento                                 | Segment                               |
| Según anexo                              | Per exhibit                           |
| Según aviso                              | As per notification                   |
| Seguro                                   | Insurance                             |
| Seguro abierto                           | Blanket insurance                     |
| Seguro contra daños a terceros           | Liability insurance                   |
| Seguro de automoviles                    | Automobile insurance                  |
| Seguro de existencias                    | Insurance on stock of merchandise     |
| Seguro de incendio                       | Fire insurance                        |
| Seguro de trabajadores                   | Workmen's insurance                   |
| Seguro social                            | Social security                       |
| Seguros pagados por anticipado           | Prepaid insurance                     |
| Seguros y fianzas                        | Insurance and bonds                   |
| Seguros, primas de                       | Insurance premiums                    |
| Sellar                                   | Seal (to)                             |
| Sello de "recibido"                      | Reception stamp                       |
| Sellos                                   | Seals. Stamps                         |
| Semana                                   | Week                                  |
| Semanal                                  | Weekly                                |
| Semestre                                 | Half a year. Six months. Semester     |
| Síndico                                  | Liquidator receiver                   |
| Sistema                                  | System                                |
| Sistema de contabilidad                  | System of accounts                    |
| Sistema de costo                         | Cost system                           |
| Sistema tabular                          | Columnar system                       |
| Situación                                | Condition                             |
| Situación financiera                     | Financial position                    |
| Sobrante                                 | Overage                               |
| Sobrantes y faltantes de caja            | Cash over and short                   |
| Sobre sueldo                             | Bonus                                 |
| Sobreprecio                              | Markup                                |

|                                      |                                           |
|--------------------------------------|-------------------------------------------|
| Sobreproducción                      | Overproduction                            |
| Sobreevaluación                      | Overstatement                             |
| Sociedad                             | Corporation. Company. Partnership         |
| Sociedad anónima                     | Corporation. Stock company                |
| Sociedad civil                       | Partnership                               |
| Sociedad de capital variable         | Open-end investment company               |
| Sociedad de responsabilidad limitada | Limited liability partnership             |
| Sociedad en comandita por acciones   | Joint stock company                       |
| Sociedad mercantil                   | Mercantile or commercial corporation      |
| Socio                                | Partner                                   |
| Socio industrial                     | Industrial partner                        |
| Solicitud                            | Application                               |
| Solvencia                            | Solvency                                  |
| Subarrendamiento                     | Sublease                                  |
| Subcontratista                       | Subcontractor                             |
| Subcuentas                           | Subsidiaries                              |
| Subsidio                             | Subsidy. Grant in aid                     |
| Subsidio de exportación              | Export bounty                             |
| Subevaluación                        | Understatement                            |
| Sucursal                             | Branch                                    |
| Sueldo                               | Salary                                    |
| Sueldo base                          | Basic salary                              |
| Sueldos de funcionarios              | Officer salaries                          |
| Sueldos y salarios por pagar         | Wages and salaries payable                |
| Suficiencia                          | Adequacy. Sufficiency                     |
| Suma                                 | Addition. Aggregate. Footing. Sum.        |
| Sumar                                | Foot                                      |
| Sumario                              | Abstract. Summary                         |
| Superávit                            | Surplus                                   |
| Superávit donado                     | Donated surplus                           |
| Superávit ganado                     | Earned surplus                            |
| Superávit pagado                     | Paid-in surplus. Contributed surplus      |
| Superávit por revaluación            | Appraisal surplus. Revaluation surplus    |
| Suscripción pública                  | Public subscription. Public distribution. |
| Suspensión de pagos                  | Stop payment. Suspension of payment       |
| Suspensión de cotizaciones           | Trading halts                             |
| Suspensiones (en el trabajo)         | Lay-offs                                  |
| Supervisión                          | Line management; monitoring               |
| Supervisión y reglamentación         | Prudential supervision and regulation     |
| Sustitución                          | Replacement                               |

| <b>T</b>               |                       |
|------------------------|-----------------------|
| ESPAÑOL                | INGLES                |
| Tarifa                 | Tariff                |
| Tarifa (precios)       | Tariff schedule       |
| Tabulador de salarios  | Wage scale.           |
| Tabular                | Tabular               |
| Talonnario de cheques  | Pass book. Check-book |
| Tangible               | Tangible              |
| Tanto por ciento       | Percentage            |
| Tarjeta                | Card                  |
| Tarjeta de crédito     | Credit card           |
| Tarjetas de almacén    | Inventory records     |
| Tasa                   | Rate                  |
| Tasa bancaria          | Interbank rate        |
| Tasa de apalancamiento | Debt ratio            |
| Tasa de aumento        | Rate of increase      |



|                               |                                 |
|-------------------------------|---------------------------------|
| Tasa de depreciación          | Depreciation rate               |
| Tasa de descuento             | Discount yield                  |
| Tasa de impuesto              | Tax rate                        |
| Tasa de interés               | Rate of interest. Interest rate |
| Tasa estándar de mano de obra | Standard labor rate             |
| Tendencia                     | Trend                           |
| Tenedor                       | Holder. Bearer                  |
| Tenedor de libros             | Bookkeeping                     |
| Teoría                        | Theory                          |
| Término                       | Term                            |
| Terminología                  | Terminology                     |
| Terrenos                      | Land                            |
| Tesorería                     | Treasury                        |
| Tesorería de la federación    | Federal treasury department     |
| Tesorero                      | Treasurer                       |
| Testador                      | Testator                        |
| Testamento                    | Will                            |
| Testimonio                    | Testimonial                     |
| Tiempo estimado               | Time budget                     |
| Tiempo perdido                | Idle time                       |
| Tipo de cambio                | Exchange rate                   |
| Título                        | Title                           |
| Títulos al portador           | Bearer securities               |
| Toma de inventario            | Physical inventory taking       |
| Totalizar                     | Foot                            |
| Trabajador                    | Laborer                         |
| Trabajadores temporales       | Temporary workers               |
| Trabajadores eventuales       | Casual workers                  |
| Trabajo                       | Work                            |
| Trabajo de auditoría          | Auditing work                   |
| Traducir                      | Translate                       |
| Transacción                   | Transaction                     |
| Transferencia                 | Transfer                        |
| Traspapelar                   | Mislay                          |
| Traspaso                      | Transfer                        |
| Trato con clientes            | Dealling with clients           |
| Tratamiento                   | Processing                      |
| Tribunal fiscal               | Tax court                       |
| Tribunal de arbitraje         | Arbitral tribunal               |
| Trimestre del año civil       | Calendar quarter                |
| Trueque                       | Barter                          |

| <b>U</b>                                    |                                            |
|---------------------------------------------|--------------------------------------------|
| ESPAÑOL                                     | INGLES                                     |
| Unidad de producción                        | Unit of output                             |
| Usuario                                     | Consumer                                   |
| Usufructo                                   | Beneficial interest                        |
| Uniforme                                    | Consistent                                 |
| Unión de credito                            | Credit union                               |
| Útiles                                      | Implements. Utensils                       |
| Utilidad antes de impuesto                  | Profit before tax                          |
| Utilidad bruta                              | Gross income. Gross profit                 |
| Utilidad bruta diferida en ventas a plazos  | Deferred gross profit on installment sales |
| Utilidad bruta realizada en ventas a plazos | Realized gross profit on installment sales |
| Utilidad de operación                       | Operating profit                           |
| Utilidad en venta de activo fijo            | Gain on sale of fixed assets               |

|                            |                                           |
|----------------------------|-------------------------------------------|
| Utilidad exenta            | Exempt income                             |
| Utilidad gravable          | Taxable income                            |
| Utilidad marginal          | Marginal income                           |
| Utilidad neta              | Net profit                                |
| Utilidad neta de operación | Net operating profit                      |
| Utilidad por acción        | Earnings per share                        |
| Utilidades                 | Profits                                   |
| Utilidades acumuladas      | Accumulated profits. Retained earnings    |
| Utilidades del ejercicio   | Fiscal year profits                       |
| Utilidades devengadas      | Accrued income                            |
| Utilidades distribuidas    | Distributed profits                       |
| Utilidades entre compañías | Intercompany profits                      |
| Utilidades estimadas       | Estimated profits                         |
| Utilidades extraordinarias | Casual profits. Extraordinary profits     |
| Utilidades por distribuir  | Undistributed profits. Undivided profits. |
| Utilidades reinvertidas    | Distributable profits.                    |
| Utilidades retenidas       | Retained earnings                         |
| Utilidades en libros       | Paper profit                              |
| Utilización                | Drawdown                                  |

| <b>V</b>             |                              |
|----------------------|------------------------------|
| ESPAÑOL              | INGLES                       |
| Vacante              | Vacancy                      |
| Vale                 | Note. Scrip                  |
| Vale (por préstamo)  | IOU                          |
| Vale de almacén      | Store requisition            |
| Vale pagaré          | Bond note                    |
| Validar              | Validate                     |
| Validez              | Validity                     |
| Valor                | Value. Worth. Security       |
| Valor absoluto       | Absolute value               |
| Valor actual         | Current value. Present value |
| Valor agregado       | Value added                  |
| Valor de vencimiento | Maturity value               |
| Valor capitalizado   | Capitalized value            |

|                                          |                                                                                             |
|------------------------------------------|---------------------------------------------------------------------------------------------|
| Valor de descuento                       | Discount value                                                                              |
| Valor de mercado                         | Market value                                                                                |
| Valor de rescate                         | Salvage value                                                                               |
| Valor de venta                           | Sale value                                                                                  |
| Valor del activo neto                    | Net asset value                                                                             |
| Valor en libros                          | Carrying value. Book value                                                                  |
| Valor justo de mercado                   | Fair market value                                                                           |
| Valor legal                              | Legal value                                                                                 |
| Valor nominal                            | Par value                                                                                   |
| Valores                                  | Paper (financial)                                                                           |
| Valorización                             | Appreciation (in value)                                                                     |
| Valuar                                   | Appraise (to) value (to)                                                                    |
| Variación del inventario                 | Inventory variation                                                                         |
| Variable independiente, predictiva       | Explanatory variable; predictor; predicated, independent variable; fixed variate; regressor |
| Variante                                 | Alternative                                                                                 |
| Vencido                                  | Overdue                                                                                     |
| Vencimiento                              | Maturity                                                                                    |
| Vencimiento final                        | Final maturity                                                                              |
| Vencimiento de un día para otro          | Overnight maturity                                                                          |
| Venta                                    | Sale                                                                                        |
| Venta fuera de bolsa                     | Over the counter sale                                                                       |
| Venta en abonos                          | Installment sales                                                                           |
| Ventanilla para prestamos concesionarios | Soft loan window                                                                            |
| Vida económica                           | Economic life                                                                               |
| Vida promedio                            | Average life                                                                                |
| Verificar cuentas                        | Audit, to                                                                                   |
| Vertical                                 | Top-down                                                                                    |
| Viático                                  | Subsistence allowance                                                                       |
| Vida útil                                | Economic life                                                                               |
| Vigencia de un préstamo                  | Life of a loan                                                                              |
| Vigilancia                               | Monitoring                                                                                  |
| Vincular                                 | Peg-to (prices, interest                                                                    |
| Virus informático                        | Computer virus                                                                              |
| Zona industrial                          | Industrial estate (UK), park (USA)                                                          |
|                                          |                                                                                             |