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**Careston D. Fairweather**

American Institute of Accountants

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## Terminology Department

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product, or immaterial assets (e.g., franchises, patents) which theoretically diminish in value by reason of and commensurately with effluxion of time.

Synonym: diminishing assets.

### WORKING ASSETS:

A term adopted as descriptive of assets intermediate in character between capital and current; specifically, assets which are consumed in the activities carried on without themselves forming an integral part of the product, e.g., supplies used in operations.

### ASSETS:

accrued	fixed	net quick	secret
active	floating	net slow	shifting
actual	free	nominal	slow
admissible	good	non-ledger	special
available	gross	non-liquid	specific
capital	hidden	non-productive	specified
cash	hypothecated	obsolete	speculative
changeable	immaterial	obsolescent	sundry
circulating	impersonal	other	surplus
contingent	inadmissible	passive	tangible
converted	indeterminable	permanent	temporary
convertible	inflated	personal	trade
current	intangible	physical	unencumbered
dead	ledger	pledged	unmortgaged
deferred	legal	productive	unpledged
deflated	liquid	quick	unrealizable
depleted	liquidated	real	unrealized
depreciated	live	realizable	unsecured
diminishing	material	realized	wasting
doubtful	miscellaneous	receivable	working
encumbered	mortgaged	reserved	
equitable	net	saleable	
fictitious	net current	secured	

Communications may be addressed to any one of the undersigned.

EDWARD H. MOERAN, *chairman*,  
120 Broadway, New York.

WALTER MUCKLOW,  
420 Hill building, Jacksonville, Florida.

J. HUGH JACKSON,  
56 Pine street, New York.

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### CARESTON D. FAIRWEATHER

Careston D. Fairweather, member of the American Institute of Accountants, certified public accountant of Minnesota, died April 29, 1923. Mr. Fairweather was a partner of the firm of David Elder & Co., New York, and a member of the Institute of Accountants and Actuaries in Glasgow.

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