

Hebrew - English Accounting and Business Vocabulary Cheat Sheet

Hebrew	Transliteration	Translation	Explanation
תלוש משכורת	Tlush Maskoret	Salary payslip	Monthly salary payslip
דוח רווח והפסד	Doh Revah v'Hefsed	Profit and loss report	Statement of the income and expenses a person had in his business
קצבת ילדים	Kitzbat Yeladim	Child allowance	Paid on a monthly basis by the Israeli Social Security authority, amount of ~ ILS 150 per child
קצבת זקנה	Kitzbat Zikna	Old age annuity	Monthly old age allowance paid by the Social Security for senior residents at the age of 67 for men and 62 for females
מס ערך מוסף (מע"מ)	Ma'am	Value Added Tax (VAT)	VAT authority
טופס 1301 - דוח מס יחיד	Tofes 1301 - Doh mas yahid	Form 1301 - Individual tax report	Israeli tax report
טופס 1214 - דוח מס חברה	Tofes 1214 - Doh mas hevra	Form 1214 - Corporate tax report	Israeli corporation financial statements
עצמאי	Atzmai	Self-Employed	Self-employed person or freelance
עוסק מורשה	Osek Morshe	Authorized Dealer	Registered dealer with the VAT authority; an independent business owner who is required to collect VAT from customer and clients and issue invoices with VAT
עוסק פטור	Osek Pator	Exempt Dealer	Registered dealer with the VAT authority; exempt from collecting VAT. Issues receipts without VAT to clients
חופשה	Hofsha	Vacation	Paid vacation by the employer by law per certain number of workdays through the year
הבראה	Havraa	Recovery	Obligatory one-time payment once or twice a year by the employer amount starts around ILS 1,900 (annually)
נסיעות	Nisiot	Travel	Payment for travel to/from work, limited by law at a certain cap
חשבונית מס	Heshbonit Mas	Tax Invoice	Should be issued upon sale of goods or providing service. Exception: reporting on cash basis must issue tax invoice only upon receipt of payment.
חשבון עסקה	Heshbon Iska	Proforma Invoice	Detailed invoice, not tax invoice, issued by cash basis reporting Osek.
קבלה	Kabala	Receipt	Should be issued immediately upon receipt of income (cash, check or wire transfer). It could be issued with the tax invoice in one document (חשבונית מס / קבלה)
מס הכנסה	Mas Hahnasa	Income tax	Income tax authority (like IRS)
מקדמות	Mikdamot	Advance payment	Required from self-employed person or company on monthly/bi-monthly basis and based on the expected profit and effective tax rate. A CPA may be able to reduce payments.
דוח מס	Doh Mas	Tax Return	Individual income tax report (like US 1040)

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הצהרת הון	Hatzharat Hon	Declaration of Capital	Dec 31 dated balance sheet of the individual's assets and liabilities. Required upon registering as self-employed or material shareholder with the tax authority, and again every 4 years at least, when requested. Used to examine if the individual has reported reasonable income relative to assets.
הכנסה חייבת	Hahnasa Hayevet	Taxable Income	Income subject to tax after eligible deductions and exemptions
נקודות זיכוי	Nikudot Zikui	Credit Points	Various tax credits, examples: resident, tourist, female, child, new immigrant, resident of certain boarder cities, etc.
ביטוח לאומי	Bituh Leumi	Social Security	Social security authority. It provides social coverage for employees and self-employed persons and also governmental medical coverage through the Kupot Holim.
קופת חולים	Kupat Holim	HMO type Health fund	Examples: Maccabi, Clalit, Meuhedet, or Leumi.
מס בריאות	Mas Briut	Medical Tax	Paid by employees and self-employed persons. Must be an Israeli citizen or permanent resident and be able to receive health services through the Kuput Holim
קרן פנסיה	Keren Pensia	Pension Fund	Employers, employees, and self-employed individuals are required to contribute to a retirement plan, similar to a US 401(k) plan or IRA.
ביטוח מנהלים	Bituah Minhalim	Managerial Insurance	Pension vehicle similar to pension fund
פיצויים	Pitzuim	Severance payment	Paid upon termination of employment by the employer, equals last base salary times number of years employed. Employer usually deposit 8.33% of base salary towards the employee's pension fund to cover such liability in the future
תגמולים	Tagmulim	Pension	Employee's and employer's contribution for pension, usually around 6% of base salary each pay. AKA "kuppah gemel"
קרן השתלמות	Keren Hishtalmut	Provident fund or continuing education fund	Saving vehicle; contributions made by both employee (2.5%) and employer (7.5%). It is possible to withdraw the funds, tax free in Israel, after six years.
אש"ל	Eshel	Per Diem	Fixed payment per day usually paid when employee travels abroad
מחלה	Maḥala	Sickness	Sick days paid by employer, up to a certain cap and limitations
חופשת לידה	Ḥofshat Leida	Maternity Leave	Paid maternity leave by the Social Security authority, usually 15 weeks
חופשה ללא תשלום (חל"ת)	Ḥofsha l'lo Tashlum ("ḥalat")	Leave of absence (LOA)	Unpaid vacation time while maintaining employer-employee relationship
אבטלה	Avtala	Unemployment	Unemployment allowance paid by the Social Security for a limited time (up to 175 days)
תאונת עבודה	Tionat Avoda	Work accident	Allowance paid to Social Security in case the individual is unable to work due to an injury incurred at work.
פשיטת רגל	Pshitat Regel	Bankruptcy	In case of bankruptcy, the social security will cover employer's liabilities towards employees