

2025

WEB3 ACCOUNTANT

CRYPTO ACCOUNTING REPORT

PART 3 - 20 BASIC CRYPTO TERMS AND BASIC FINANCE FORMS

KoinX



LedgerLens



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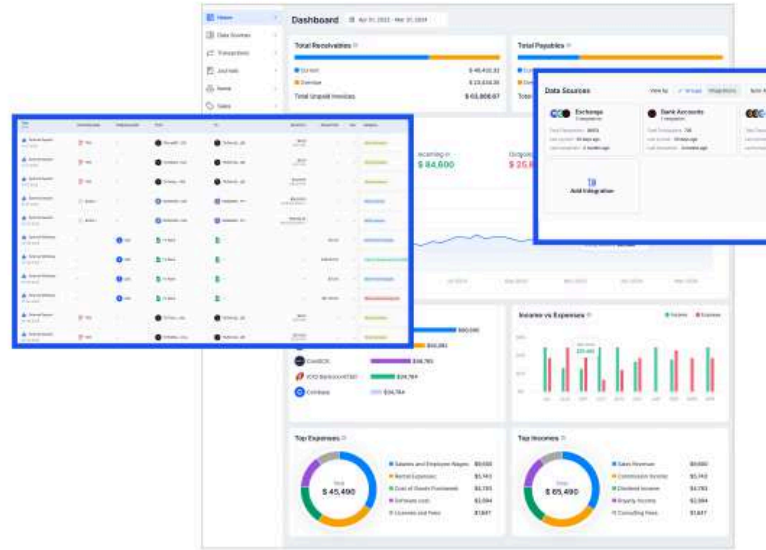
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✓ From crypto chaos to clean ledgers

✓ Delivers compliant financial statements

✓ Cuts costs, reduces manual workload



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Foreword

We are excited to present the Web3 Accountant Report—a series created by accountants, for accountants, designed to bridge the gap between emerging blockchain technologies and practical financial reporting.

This initiative is proudly supported by **KoinX** and **LedgerLens**, whose ongoing commitment to digital asset transparency and compliance has helped shape this resource. Our goal is to equip finance professionals with the clarity and confidence needed to navigate Web3 as it rapidly evolves from fringe innovation to institutional reality.

This report comes at a pivotal moment: Bitcoin and digital asset adoption by institutions are reaching all-time highs, signaling a shift in how value is stored, transacted, and accounted for. As regulatory frameworks begin to solidify, and enterprise interest grows, accountants must be ready to lead—not lag—this transformation.

We also invite you to join us in person for the **Web3 Accountant Meet at ISCA House on 30 September**, where we'll dive deeper into emerging accounting issues, real-world case studies, and practical toolkits for managing digital assets.

We welcome all feedback, contributions, and enquiries. Let's shape the future of accounting in the decentralized economy—together.

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Subscribe to our newsletter at web3accountant.online to be the first to receive future reports directly in your inbox.

Released Reports include:

Part 1 - [IFRS Accounting for Crypto and Stablecoins \(Released 30 July 2025\)](#)

Part 2 - [Singapore Crypto Tax Guide 2025 \(Released 6 Aug 2025\)](#)

Part 3 - 20 Basic Crypto Terms and Basic Finance Forms (This Report)



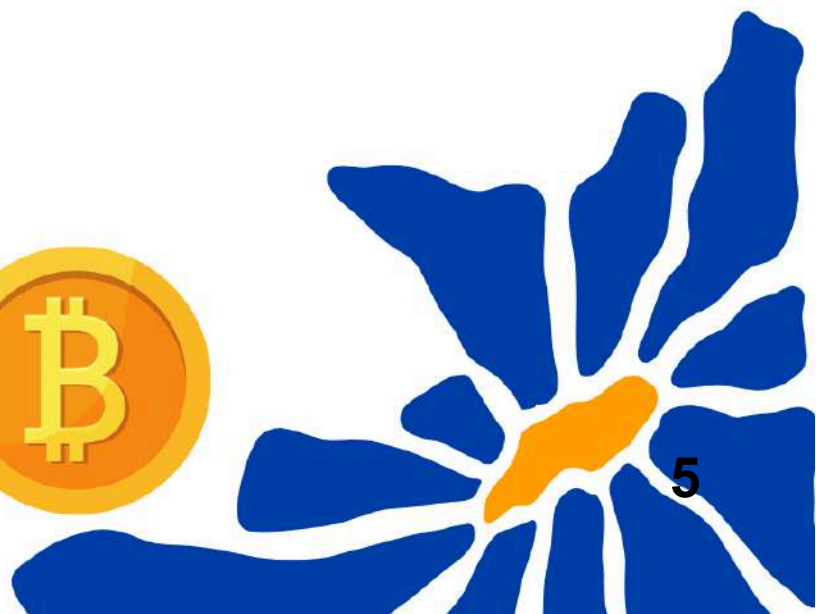
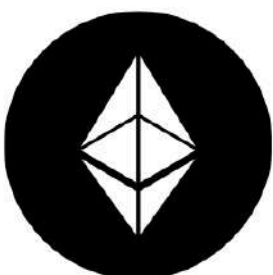
Summary

* 20 Basic Crypto Terms Every Finance Should Know

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* Basic Finance Forms

- Wallet and Asset List
- List of Transactions
- Staking Details
- Impairment Test





20 Basic Crypto Terms Every Finance Should Know

1. Wallet Address (Bank Account Number)

Used to send and receive transactions on a blockchain network. An address is an alphanumeric character string, which can also be represented as a scannable QR code. An address can hold different token and exist on different chain.

2. Airdrop

A token distribution method used to send tokens to wallet addresses. Sometimes airdrops are used for marketing purposes in exchange for simple tasks like reshares, referrals, or app downloads.

3. Altcoin

As Bitcoin was the first cryptocurrency, the term 'altcoin' was created to refer to 'any cryptocurrency other than Bitcoin'.

4. Bitcoin (BTC)

Token with the largest market cap. The first cryptocurrency based on a Proof of Work (PoW) blockchain. Bitcoin was created in 2009 by Satoshi Nakomoto "[Bitcoin: A Peer-to-Peer Electronic Cash System.](#)"



5.Blockchain

Technology for crypto. Records are immutable. Data is recorded in blocks. Each block is 'chained' to the next block using a cryptographic signature.

6.Bridge

A bridge connects two chains and allows NFT and tokens to be transferred between them.

7.Cold Wallet / Cold Storage

An offline wallet that is never connected to the internet. These wallets protect cryptocurrencies from getting hacked online. These are usually physical devices

8.Cryptoassets

A useful blanket term that covers on-chain assets: cryptocurrencies, NFTs, and other, still emerging, products.

9.Decentralized Exchange (DEX)

A decentralized exchange is a public platform for exchanging cryptocurrencies based on codes programmed on the blockchain (i.e., in smart contracts).

10. Gas (Bank Charges)

The cost associated with computational effort required to perform a transaction on a blockchain.



11. Hot Wallet / Hot Storage

A wallet that is directly connected to the internet at all times; for example, one that is held on a centralized exchange. Hot wallets are considered to have lower security than cold storage systems or hardware wallets.

12. Mining

Increase the amount of tokens by spending computing power.

13. NFT

A non-fungible token is a type of token that is a unique digital asset and has no equal token. Eg. digital art like Bored Ape. This is in contrast to cryptocurrencies like ether that are fungible in nature.

14. Private key (Password)

A private key is a secret code that is used in cryptography, similar to a password. In cryptocurrency, private keys are also used to sign transactions and prove ownership of a blockchain address.

15. Smart Contracts

On-chain programs with pre-defined rules to govern how users and tokens interact with program when certain conditions are met.

16. Stablecoin

A cryptocurrency whose value has been 'pegged' to that of another asset, like fiat currency or gold. USDT and USDC are examples of stablecoins that are pegged to USD

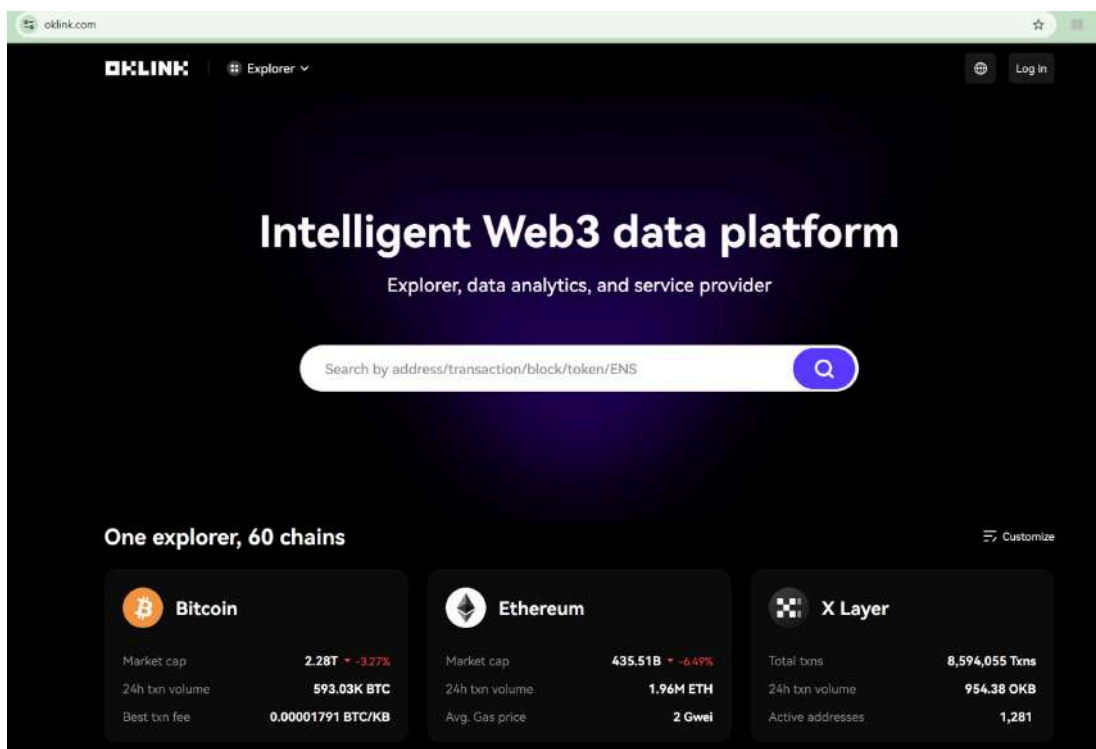


17. Staking(Interest Income)

The process of locking digital assets on-chain, usually in exchange for earning some type of incentive (e.g. interest, token yield, etc.). Staking often comes with some type of risk--in proof-of-stake, validators' stake is at risk if the validator confirms illegitimate transactions.

18. Blockchain Explorers

A blockchain explorer is a website or tool that lets users view all the transactions, addresses, smart contracts, and blocks recorded on a blockchain — similar to how a banking dashboard shows your transaction history, but for a public, decentralized ledger. Eg. oklink, etherscan



Oklink



19. Crypto Subledger (Accounting Software)

Accounting System for crypto entities. Eg. KoinX

The screenshot shows the KoinX Books accounting software interface. The top navigation bar includes the KoinX Books logo, a 'Beta' badge, and user information for 'Global Ventures' and 'Amit K'. The left sidebar contains a menu with options: Home, Data Sources, Transactions (selected), Journals, Items, Sales, Purchases, Chart of Accounts, Reports, Automations, and Settings. The main area is titled 'Transactions' and features filters for 'Uncategorized(188)', 'Categorized(22)', and 'Archived(27)'. Below the filters are dropdown menus for 'Wallets', 'Label', 'Type', 'Category', 'Currencies', 'Transaction Hash', 'From Addresses', 'To Addresses', 'By Date', and 'Spam'. There are buttons for 'Import Transactions', 'Add Manually', 'Hide Filters', 'Download CSV', 'Clear All', and 'Apply Filters'. The transaction list table has columns: Type, Date, Incoming Asset, Outgoing Asset, From, To, Amount In, Amount Out, Fee, and Category. The transactions listed are: Airdrop (25-09-2023, ETH, \$172,798.31, Sales Revenue), Swap (25-09-2023, ETH, \$172,798.31, Income), Sell (25-09-2023, MATIC, \$172,798.31, Spam), Mining Expense (25-09-2023, ETH, MATIC, \$172,798.31, Platform Fee), Salary (25-09-2023, TRON, BTC, \$172,798.31, Spam), Sell (25-09-2023, MATIC, \$172,798.31, Sales Revenue), and Donation (25-09-2023, ETH, \$172,798.31, Internal Transfer).

Type	Date	Incoming Asset	Outgoing Asset	From	To	Amount In	Amount Out	Fee	Category
Airdrop	25-09-2023	ETH	-	0x0...eb3d	Sam Jonathan	\$172,798.31 93.18 ETH	-	\$1.31 0.0021 ETH	Sales Revenue
Swap	25-09-2023	ETH	-	0x0...eb3d	Sam Jonathan	\$172,798.31 93.18 ETH	-	\$1.31 0.0021 ETH	Income
Sell	25-09-2023	MATIC	-	0x0...eb3d	Sam Jonathan	\$172,798.31 93.18 ETH	-	\$1.31 0.0021 ETH	Spam
Mining Expense	25-09-2023	ETH	MATIC	Sam Jonathan	0x0...eb3d	\$172,798.31 93.18 ETH	\$172,798.31 1563 MATIC	\$1.31 0.0021 ETH	Platform Fee
Salary	25-09-2023	TRON	BTC	0x0...eb3d	Sam Jonathan	\$172,798.31 1728.12 TRON	\$172,798.31 1.32 BTC	\$1.31 0.0021 ETH	Spam
Sell	25-09-2023	MATIC	-	Coinbase	Coinbase	\$172,798.31 93.18 ETH	-	\$1.31 0.0021 ETH	Sales Revenue
Donation	25-09-2023	ETH	-	-	-	\$172,798.31 93.18 ETH	-	\$1.31 0.0021 ETH	Internal Transfer

20. Whitepaper

Prospectus for a new financial product or an offering memorandum in private equity — but more open-source and community-oriented.

Source:

1. <https://consensys.io/knowledge-base/a-blockchain-glossary-for-beginners>
2. <https://www.quicknode.com/guides/web3-fundamentals-security/web3-glossary>



Basic Finance Forms

Wallet and Asset List

Wallets/ Self Holding	Wallet Name	Wallet Address / XPubs	Coins/Tokens	Blockchains	Amount as of 2024.12.31	Amount as of 2025.6.30	Preparer Access	Preparer Amount	Approval Access	Approval Amount
	BTCWallet.1	0x0.....ab	BTC	Bitcoin	2	1	Finance Mgr A	Unlimited	CFO	Unlimited
	ETHWallet.1	0x0.....cd	ETH	Ethereum	0	10	Finance Mgr A	Unlimited	CFO	Unlimited
	SOLWallet.1	0x0.....ef	SOL	Solana	50	100	Finance Mgr A	Unlimited	CFO	Unlimited
	MeMeWallet	0x0.....gh	DOGE	BNB Smart chain	700	500	Finance Mgr A	Unlimited	CFO	Unlimited

Exchanges Used	Exchange	Read-only API Key	Coins / Tokens	Amount as of 2024.12.31	Amount as of 2025.6.30	Preparer Access	Preparer Amount	Approval Access	Approval Amount
	Binance	a9f8c...c9	BTC	0.5	0.5	Finance Mgr B	Unlimited	CFO	Unlimited
	Binance	f2a9d...c8	ETH	10	10	Finance Mgr B	Unlimited	CFO	Unlimited
	Binance	p9o6i...t8	SOL	80	100	Finance Mgr B	Unlimited	CFO	Unlimited
	Coinbase	q1w4e...z7	DOGE	700	500	Finance Mgr B	Unlimited	CFO	Unlimited



Custodial
Services
Used

Custodial Service Name	Address / Read-only API Key	Coins / Tokens	Amount as of 2024.12.31	Amount as of 2025.6.30	Preparer Access	Preparer Amount	Approval Access	Approval Amount
Bitgo	w2e7r...z9	BTC	1	0.5	Finance Mgr C	Unlimited	CEO	Unlimited
Safeheron	b8v3c...q5	ETH	0	10	Finance Mgr C	Unlimited	CEO	Unlimited
Anchorage	n5m0j...sh6	SOL	300	300	Finance Mgr C	Unlimited	CEO	Unlimited

Bank
Account

Bank Name	Bank Account No.	Currency	Amount as of 2024.12.31	Amount as of 2025.6.30	Preparer Access	Preparer Amount	Approval Access	Approval Amount
Citibank	XXXX	SGD	1,000	1,200	Finance Mgr C	Up to 300	CFO	Unlimited
Citibank	XXXX	USD	2,000	1,500	Finance Mgr C	Up to 300	CFO	Unlimited
UBS	XXXX	USD	1,000	2,000	Finance Mgr C	Up to 300	CFO	Unlimited
OCBC	XXXX	AUD	4,000	2,000	Finance Mgr C	Up to 300	CFO	Unlimited



List of Transactions

Wallet Id	Transaction Type	Transaction Time	Time Zone	Transaction Hash	Blockchain	FromAddress	ToAddress	Description
ETHWallet.1	Deposit	2025.1.1 08:10:30	UTC+0	XXXXXXXXXXXXXX	Ethereum	0x0.....	0x0.....	
ETHWallet.1	Withdraw	2025.3.4 08:10:11	UTC+0	XXXXXXXXXXXXXX	Ethereum	0x0.....	0x0.....	
BTCWallet.1	Buy	2025.3.6 03:10:23	UTC+0	XXXXXXXXXXXXXX	Bitcoin	3J98t1W...	bc1....	
BTCWallet.1	Sell	2025.3.8 01:09:30	UTC+0	XXXXXXXXXXXXXX	Bitcoin	bc1.....	1A1zP1e...	
SOLWallet.1	Swap	2025.4.19 08:33:30	UTC+0	XXXXXXXXXXXXXX	Solana	7xK2s3...	8aJ2s3...	
ETHWallet.1	Staking	2025.4.30 10:10:50	UTC+0	XXXXXXXXXXXXXX	Ethereum	0x0.....	0x0.....	
ETHWallet.1	Staking	2025.5.12 08:10:30	UTC+0	XXXXXXXXXXXXXX	Ethereum	0x0.....	0x0.....	
ETHWallet.1	Staking rewards	2025.5.12 05:20:30	UTC+0	XXXXXXXXXXXXXX	Ethereum	0x0.....	0x0.....	
ETHWallet.1	Staking Exit Penalty	2025.5.12 08:02:40	UTC+0	XXXXXXXXXXXXXX	Ethereum	0x0.....	0x0.....	

continued from the above table

Token In	Amount In	Fair Value of Token In	Token Out	Amount Out	Fair Value of Token Out	Gas Fee	Fee Currency	Commission (If Any)
ETH	50	166,831	-	-	-	-	-	
-	-	-	ETH	20	42,964	0.0002	ETH	
BTC	2	181,208.16	USDT	181,208.16	181,208.16	0.00003	BTC	
USDT	86,773.34	86,773.34	BTC	1	86,773.34	0.00003	BTC	
MEME	12,000,000	5,359.2	SOL	40	5,359.2	0.001	SOL	
-	-	-	ETH	10	17,969	0.0002	ETH	
ETH	10	25,074	-	-	-	-	-	
ETH	0.01	25.074	-	-	-	-	-	
-	-	-	ETH	0.001	2.507	0.0002	ETH	



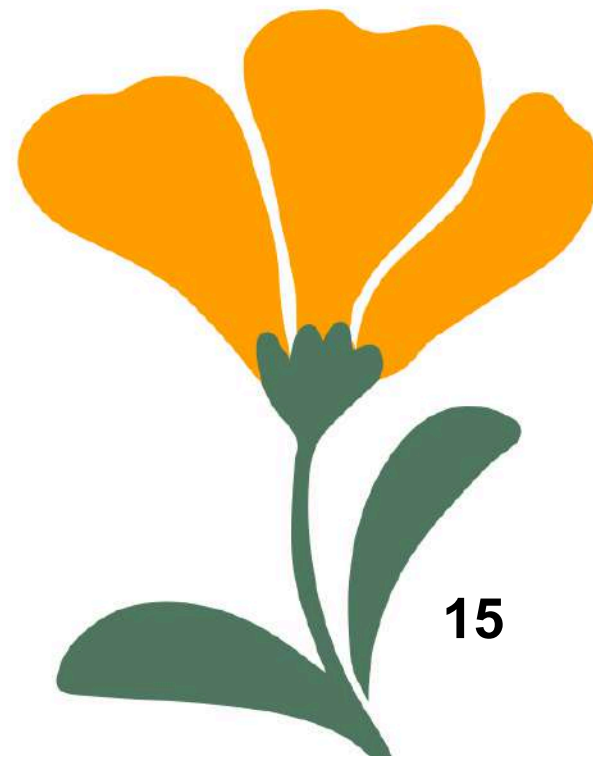
Staking Details(should also be included in List of Transactions)

Rewards Payment Conditions													
Staking Contract	Frequency (Daily/Weekly)	APR	Lock-up Period	Exit Penalty Terms	Wallet Address	Token Staked	Staking Amount	Starting Date	Ending Date(or Indefinite)	Actual Exit Date	Total Rewards by The Bookclosing Day	Rewards Amounts Received	Rewards Amounts to be Received
No. 1	Daily	2.50%	30 Days	No Exit Penalty		ETH	320	2025.1.1	2025.3.31	2025.2.28	5	5	0
No. 2	Daily	1.80%	0 Days	No Exit Penalty		ETH	32	2025.1.10	Indefinite	-			
No. 3	Weekly	3.00%	20 Days	0.1% of Staking Amount		ETH	64	2025.2.1	2025.5.31	2025.4.30			
No. 4													
No. 5													



Impairment Test

Assets	Wallet Id	Blockchain	Amount	Price in Book	Net Book Value in USD	Price at Period End	Fair Value at Period End in USD	Difference	Impairment Loss	Comment/Remarks
BTC	BTCWallet.1	Bitcoin	2	118,000	236,000	118,400	236,800	+800	0	No need to impair
ETH	ETHWallet.1	Ethereum	30	4,000	120,000	3,837	115,110	-4,890	-4,890	
SOL	SOLWallet.1	Solana	500	180	90,000	180	90,000	0	0	No need to impair
DOGE	MeMeWallet	BNB Smart chain	1,000	0.2	200	0.22	220	+20	0	No need to impair





Contributors

The successful compilation of this report was a collaborative effort, and its completion would not have been possible without the valuable assistance of **KoinX** and **LedgerLens**.

Web3 Accountant Editorial Team: Chan Wei Xiang, Cathy Luo, Diana Xie, Dino Liu



WEB3 ACCOUNTANT MEET

 30 September 2025

 6:00 PM - 10:00 PM

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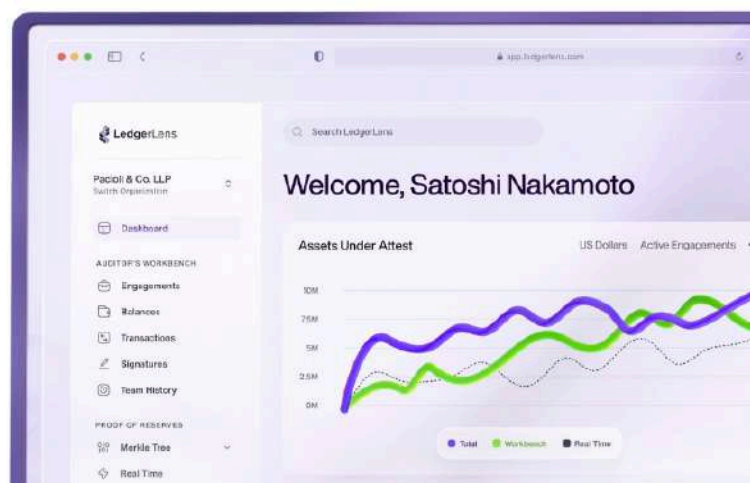
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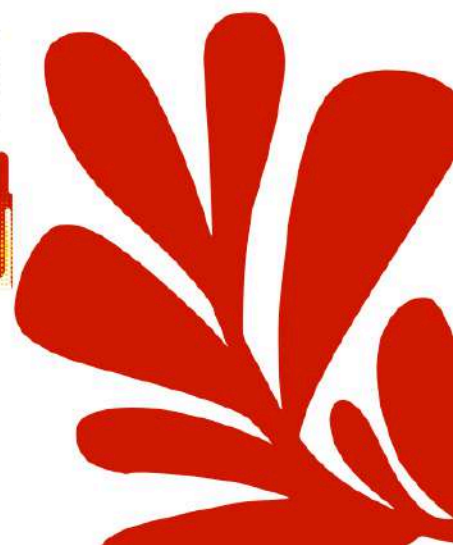
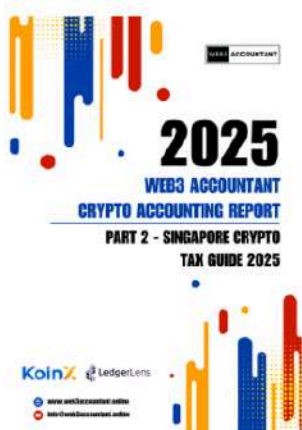
A series created by accountants, for accountants, designed to bridge the gap between emerging blockchain technologies and practical financial reporting.

Crown Jewel - The 2025 Web3 Accountant Crypto Accounting Report - Deep Dive on MAS Licensed Crypto Entities will include findings from more than 20 audited financial statements of MAS Licensed Crypto Entities will be released on 30 September 2025, at our Web3 Accountants Meet. (Sign up now for early receipt @ web3accountant.online)

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