

Accounting Concepts and Accounting Equation

Question 1: Circle the correct answer from the options given:

[15]

1.1 Which one of the following is an example of an asset?

- A. Capital
- B. Vehicle
- C. Drawings
- D. Stationery

1.2 Money earned by the business for services rendered.

- A. Income
- B. Expenses
- C. Assets
- D. Profit

1.3 Contributions made by the owner of the business to start a business.

- A. Assets
- B. Drawings
- C. Profit
- D. Capital

1.4 Physical items that is owned by the business and used to run the business.

- A. Current assets
- B. Capital
- C. Non-current assets
- D. Financial assets

1.5 Suppliers from whom the business buys credit and to whom money is owed.

- A. Creditors
- B. Customers
- C. Debtors
- D. Shareholders

1.6 A business bought materials to be used in the business. This will be classified as

- A. Trading
- B. Consumable stores
- C. Equipment
- D. Stationery

1.7 Goods that will be paid for within one year's time.

- A. Drawings
- B. Non-current liabilities
- C. Current liabilities

Accounting June Exam For Grade 10

WJ Hussar

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ACCA Approved - F6 Taxation (UK) - Finance Act 2016 (June 2017 to March 2018 exams) Becker Professional Education,2017-04-15 ACCA Approved and valid for exams from June 2017 up to 31 March 2018 Becker's Study Text has been approved and quality assured by the ACCA's examining team This edition covers the 2016 Finance Act It includes An introductory session containing the Syllabus and Study Guide and approach to examining the syllabus to familiarise you with the content of this paper comprehensive coverage of the entire syllabus focus on learning outcomes visual overviews illustrations and exhibits examples with solutions definition of terms exam advice and key points commentaries session summaries end of session quizzes and a bank of questions containing question practice for every topic model answers and workings and tutorial notes Update 12-6, Military Occupational Classification and Structure, Issue No. 6, June 26, 1995

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