

Question 2: Accounting 20

Question Practice Sheet 2.2

Question 20: Accounting 20/20

Question 20

1. 10 1 Limited liability: company does not have unlimited liability.
2. 10 1 All companies have to pay taxes. Income tax on profits.
3. 10 1 All companies have to be registered with the Companies Commission for the Republic of Ireland.
4. 10 1 Shareholders receive a share certificate for their shares.
5. 10 1 All companies have to pay corporation tax on their profits.
6. 10 1 All companies have to pay corporation tax on their profits.

7. Refer to the following statement of financial position:

1. 10 1 All companies have to pay taxes. Income tax on profits.

2. 10 1 All companies have to pay taxes. Income tax on profits.

3. 10 1 All companies have to pay taxes. Income tax on profits.

4. 10 1 All companies have to pay taxes. Income tax on profits.

8. The ABC Company has a share capital of 100,000 shares of 100p each. The company has a profit of 10,000p. The company has a profit of 10,000p.

Share	Amount	Total	Total

9. 10 1 All companies have to pay taxes. Income tax on profits.

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3. 10 1 All companies have to pay taxes. Income tax on profits.

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10. The ABC Company has a share capital of 100,000 shares of 100p each. The company has a profit of 10,000p. The company has a profit of 10,000p.

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7. 10 1 All companies have to pay taxes. Income tax on profits.			
8. 10 1 All companies have to pay taxes. Income tax on profits.			
9. 10 1 All companies have to pay taxes. Income tax on profits.			
10. 10 1 All companies have to pay taxes. Income tax on profits.			

Accounting Chapters 13 14 Test Answers

Jacob Hugh Jackson



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