Midyear exam: ACCOUNTING

150

Answer all questions on the ANSWER SHEET provided.

Question 1: Answer the following questions by drawing a cross e cor column.

- 1.1 Money paid by a cheque will be written in:
 - a) CRJ
 - b) CPJ
 - c) Debit side of bank
 - d) Credit side of expenses
- 1.2. In the nominal accounts section, the followin pear:
 - a) Bank and all income
 - b) the owner's accounts
 - c) all expenses and income
 - d) the owner's accounts and all assets
- The person to whom a cheque is .e ou.
 - a) owner
 - b) drawee
 - c) payer
 - d) payee
- 1.4. The owner's accounts are . .
 - a) capital and dra
 - b) capital, draw and i
 - c) capital, drav and incc
 - d) al, drawings an inc e and assets
- 1.5 at will in decision whether to start a business?
 - 0.00
 - . on
 - c) Environment
 - d) all the abov

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