

**Midyear exam: ACCOUNTING**

150

Answer all questions on the ANSWER SHEET provided.

Question 1: Answer the following questions by drawing a cross in the correct 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 following will appear:
- a) Bank and all income
 - b) the owner's accounts
 - c) all expenses and income
 - d) the owner's accounts and all assets
- 1.3 The person to whom a cheque is made out is:
- a) owner
 - b) drawee
 - c) payer
 - d) payee
- 1.4 The owner's accounts are ...
- a) capital and drawings
 - b) capital, drawings and income
 - c) capital, drawings and income and expenses
 - d) capital, drawings and income and assets
- 1.5 What will influence the decision whether to start a business?
- a) Personal factors
 - b) Financial factors
 - c) Environment
 - d) all the above

Grade 1 accounting Midyear Exam Papers

Jianjun Gao



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