

PAPER 1

GRADE 5

TERM 4

ECONOMIC AND MANAGEMENT SCIENCE: ACCOUNTING

TOTAL: 70 MARKS

NAME AND SURAME:

STATE OF STREET

| CLASS:   |             |         |                  |                   |
|----------|-------------|---------|------------------|-------------------|
| QUESTION | TOPIC       | 80,090W | ELEARNER<br>WARK | MCCERUTED<br>MARK |
| - 1      | Definitions |         |                  |                   |
| 2        | Anersk      | 20      |                  |                   |
|          |             |         |                  |                   |

## Detroy Sudger Trac Balance Common Leitper TOTAL

| L.       | (Name & Sumarrie), Challe   |
|----------|---|
| herela   | acknowledge that I will alloke be all assemblation tubes algorithed before during the writing of my even<br>(Subject's heries). |
| 24.00    | 6   |
| 1.       | I will not have any abolitomic equipment in the priminent (cell phones, which matches and explorate).                           |
|          | I will not course any damaghor during this exam in the south remain.  |
|          | I will be harred at all bries.  |
| AND TOUR | a, as discussed with ma, will be homolowed and observed.  |
|          | Tigotion  |

**EXAM AGREEMMENT** 

#### QUESTION 1

Various options are provided as possible answers for the following questions. Choose the correct answer and write the letter (A-0) next to the question number (1,1,1-1,1,5).

| 1.1.1 | When a company purchases inventory on credit, which accounts are affected |  |  |  |
|-------|---|--|--|--|
|       | A   | creditors control and bank.                                    |  |  |
|       |   | creditors control and stationary                               |  |  |
|       | 0   | creditors control trading stock                                |  |  |
|       | D   | only creditors control   |  |  |
| 112   | The source document in the debtors journal will be a(n)                   |  |  |  |
|       | -A  | sig  |  |  |
|       |   | trail balance  |  |  |
|       | C   | receipt  |  |  |
|       | D   | invoice  |  |  |
| 1.1.3 | Which of the following is an example of an asset.                         |  |  |  |
|       | A.  | Sales  |  |  |
|       | 0   | Cesh   |  |  |
|       | 0   | Cost of sales  |  |  |
|       | D   | Creditors  |  |  |
| 114   | The   | shows a company's revenues and expenses over a period of time? |  |  |
|       | A.  | balance sheet  |  |  |
|       |   | income statement   |  |  |
|       | C   | receipt.   |  |  |
|       | D   | Invoice  |  |  |
| 115   | In a trail halocor, sales will be recorded in the side.                   |  |  |  |
|       | A   | left   |  |  |
|       |   | debit  |  |  |
|       | C   | credit   |  |  |

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