

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 WARK	MCCERUTED MARK
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AND TOUR	a, as discussed with ma, will be homolowed and observed.
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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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Lisa Akerman

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