

**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) Market
 - c) Environment
 - d) all the above

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Table of Contents Grade 1june Exam Accounting Question Paper

1. Understanding the eBook Grade 1june Exam Accounting Question Paper
 - The Rise of Digital Reading Grade 1june Exam Accounting Question Paper
 - Advantages of eBooks Over Traditional Books
2. Identifying Grade 1june Exam Accounting Question Paper
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Grade 1june Exam Accounting Question Paper
 - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 1june Exam Accounting Question Paper
 - Personalized Recommendations
 - Grade 1june Exam Accounting Question Paper User Reviews and Ratings
 - Grade 1june Exam Accounting Question Paper and Bestseller Lists
5. Accessing Grade 1june Exam Accounting Question Paper Free and Paid eBooks
 - Grade 1june Exam Accounting Question Paper Public Domain eBooks

- Grade 1june Exam Accounting Question Paper eBook Subscription Services
- Grade 1june Exam Accounting Question Paper Budget-Friendly Options
- 6. Navigating Grade 1june Exam Accounting Question Paper eBook Formats
 - ePub, PDF, MOBI, and More
 - Grade 1june Exam Accounting Question Paper Compatibility with Devices
 - Grade 1june Exam Accounting Question Paper Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Grade 1june Exam Accounting Question Paper
 - Highlighting and Note-Taking Grade 1june Exam Accounting Question Paper
 - Interactive Elements Grade 1june Exam Accounting Question Paper
- 8. Staying Engaged with Grade 1june Exam Accounting Question Paper
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Grade 1june Exam Accounting Question Paper
- 9. Balancing eBooks and Physical Books Grade 1june Exam Accounting Question Paper
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Grade 1june Exam Accounting Question Paper
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Grade 1june Exam Accounting Question Paper
 - Setting Reading Goals Grade 1june Exam Accounting Question Paper
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Grade 1june Exam Accounting Question Paper
 - Fact-Checking eBook Content of Grade 1june Exam Accounting Question Paper
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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