

# **Grade 8 Accounting Test Paper**

**Time: 1 Hour**

**Marks: 50**

## **SECTION A: Multiple Choice Questions (10 marks)**

1. Which of the following is an example of an asset?
  - a) Loan
  - b) Bank overdraft
  - c) Cash in hand
  - d) Creditors
2. Liabilities are:
  - a) What the business owes
  - b) What the business owns
  - c) The profits of the business
  - d) None of the above
3. Income is defined as:
  - a) A loan taken by the business
  - b) Money the business receives
  - c) Money the business pays
  - d) None of the above
4. Which of the following would be considered a liability?
  - a) Inventory
  - b) Accounts Payable
  - c) Equipment
  - d) Revenue

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**J Elliott**



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