

**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

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**Cleveland (Ohio)**



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