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2014 HKDSE (BAFS) Examination - E - Lv5 Annotated Samples

January 2014 continued 7B/PQP/2 Accounting Principles questions, answers and examiners' comments Level 3 Diploma in Credit Management JANUARY 2014 Instructions to candidates Answer any FIVE questions. All questions carry equal marks. Time allowed: 3 hours All ledger accounts must be ...

Accounting Principles Question Paper, Answers and

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Full Accounting Questions and Answers

With the help of the examples, you can see how a given transaction affects the accounting equation for a corporation and how the same transaction will be recorded in the company's general ledger accounts, Example: Let's assume that member of Bill family form a corporation called Accounting Software, Inc. (ASI).

How to Solve Accounting Equations With Examples

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Example 1: Preparation of Balance Sheet – Horizontal and Vertical Style: The following trial balance is prepared after preparation of income statement for F. Green as at 31 March 2015.. Required: Prepare balance sheet for F. Green as at 31 March 2015 in both horizontal and vertical style.. Note: In the absence of information about the date of repayment of a liability, then it may be assumed ...

Balance Sheet and Income Statement | Solved Examples

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ANSWER: A. An Enterprise Fund capitalizes its fixed assets within the fund. The fixed assets are used in the production of the goods or services provided and sold. For example, an airport charging user fees might be a non-profit but it would have similar accounting to a for-profit organization. 11. A lease contains a bargain purchase option.

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5 (c) Calculate the depreciation which will be provided on the new vehicle in the year ending 31 December 2015. Answer: $14\,400 \times 40\% = 5\,760$ (d) Name the two books of prime entry used in preparing the disposal account. Answer: 1. general journal 2. cash book (e) State the meaning of the term revenue expenditure. Give one example. Answer: Money spent on day to day running expenses

Prepared by D. El-Hoss IGCSE Accounting Depreciation

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