

Worksheet: Recording of Transactions – I

IGCSE · Class 11 · Accountancy · 9 questions · 17 marks

Name: _____	Date: _____	Score: _____ / 17
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Q1. State the basic accounting equation. *[1 mark]*

Q2. Is an increase in an asset debited or credited? *[1 mark]*

Q3. Name the source document prepared when goods are sold on credit. *[1 mark]*

Q4. Show the effect on the accounting equation: started business with 50,000 cash, then bought goods for 10,000 cash. *[2 marks]*

Q5. Pass the journal entry: purchased furniture for cash 12,000. *[2 marks]*

Q6. Pass the entry: sold goods on credit to Mohan 8,000. *[2 marks]*

Q7. State the debit/credit rule for liabilities and give an example entry. *[2 marks]*

Q8. Pass a compound entry: paid salary 6,000 and rent 4,000 in cash. *[3 marks]*

Q9. Pass entries: (a) owner withdrew 5,000 cash for personal use; (b) took goods worth 2,000 for home. *[3 marks]*
