

GRADE 8 ACCOUNTING TERM 1 TEST

MARKS: 50

TIME: 1 HOUR

SECTION A QUESTION 1

1.1.1 Several options are given as possible answers to the following questions. Choose the answer and write only the letter (A-D) next to the question numbers (1.1.1 to 1.1.5) in the ANSWER BOOK, e.g. 1.1.1 B.

1.1.1 The only reason a person starts a business is to make a profit. This refers to the...

- A. hard work
- B. profit motive
- C. business entity
- D. transactions

1.1.2 Which one of the following definitions describes debtors?

- A. Persons or businesses to whom we owe money
- B. The money the business has in the bank
- C. Persons or companies who owe our company money
- D. Assets of the business

1.1.3 Which one of the following items would be considered a financial asset for the business?

- A. fixed deposit
- B. loan
- C. owner's equity
- D. cash float

1.1.4 "Overdraft" can be described as...

- A. money that the company has saved in their account
- B. the company can withdraw more money than is available in their account
- C. money paid to the bank for using the account
- D. an account where many different transactions happen

1.1.5 Which one of the following equations represents the accounting equation.

- A. Assets = Income + Expenses
- B. Assets = Owner's Equity + Liabilities
- C. Owner's Equity = Assets + Income
- D. Liabilities + Owner's Equity = Income + Expenses

(3 x 2) (10)

Accounting Grade 8 Exam Papers

Patrick R. Delaney



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Proceedings of the 2024 5th International Conference on Big Data and Informatization Education (ICBDIE 2024) Miao Yu,Kannimuthu Subramaniam,Mohammad Akour,Hafizoah Kassim,2024-05-07 This is an open access book Big data is a large scale and complex data set based on modern information technology It has the characteristics of scale and diversity and its information processing and storage capabilities have been significantly improved The application of big data technology is to fully mine and analyze data build cooperation and interaction between teachers and students encourage students to communicate and interact with teachers and give full play to the education and teaching effect of big data In order to improve teaching quality and efficiency as much as possible all kinds of teaching in the new era must have strong flexibility and foresight so as to adapt to the development of modern society So big data will give greater flexibility to educational activities Therefore big data will give greater flexibility to educational activities and more and more scholars provide new ideas for the above research directions To sum up we will hold an international academic conference on big data and information education The 2024 5th International Conference on Big Data and Informatization Education ICB DIE2024 will be held on January 19 21 2024 in Sanya China ICB DIE 2024 is to bring together innovative academics and industrial experts in the field of Big Data and Informatization Education to a common forum The primary goal of the conference is to promote research and developmental activities in Big Data and Informatization Education and another goal is to promote scientific information interchange between researchers developers engineers students and practitioners working all around the world The conference will be held every year to make it an ideal platform for people to share views and experiences in international conference on Big Data and Informatization Education and related areas *X-kit FET Grade 10 ACCOUNTING ,2006* *X-kit FET Grade 11 Accounting ,2006* **SEBI Officer Grade A- General Stream Exam Paper 2: Commerce and Management Practice Sets** Dr Chandresh Agrawal,nandini books,2025-06-27 SGN The Book SEBI Officer Grade A General Stream Exam Paper 2 Commerce and Management Practice Sets Covers Commerce and Management Objective Questions Asked in Various Competitive Exams Answers For All Questions *X-kit FET Grade 12 ACCOUNTING ,2008* *X-kit Exam 2004 Accounting P. Vallabh, A. Hattingh,2005* **The English Catalogue of Books ,1901** *TNPSC Exam PDF-Tamilnadu Combined Technical Services Exam- Accounts Officer Class-III-Accounts Officer-Manager- Grade III (Finance)-Senior Officer (Finance) Exam- Commerce Subject Practice Sets* Chandresh Agrawal,Nandini Books,2025-01-20 SGN The TNPSC Exam PDF Tamilnadu Combined Technical Services Exam Accounts Officer Class III Accounts Officer Manager Grade III Finance Senior Officer Finance Exam Commerce Subject Practice Sets Covers Objective Questions With Answers *Wiley CPA Examination Review, Financial Accounting and Reporting* Patrick R. Delaney,1999-12-24 Helping candidates pass the CPA exam for more than 25 years Time proven the most effective system available to prepare for the CPA exam Timely up to the minute coverage Contains all current AICPA content requirements in financial accounting and

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