

Accounting Concepts

Using the following terms, you are required to **DRAG** the appropriate answer for the situation below.

going concern	company	business entity	partnership
monetary	consistency	manager	

1. _____ is an internal user of accounting information.
2. Airasia Berhad has its own dividend policy for its shareholders. Airasia Berhad is a _____.
3. Jane and Kelly own a tuition centre. Both Jane and Kelly are personally liable for the debts of the business. Their business is called as _____.
4. All the business transactions are measured in terms of Ringgit Malaysia as according to _____ concept.
5. Ken withdrew RM12,000 from his business bank account to settle the rental of his residence. The rental expense was charged against the business profit. This is in violation of _____ concept.
6. Lemontree Bhd applied the reducing balance method for depreciation for its non-current assets. At the beginning of this accounting year, Lemontree changed their depreciation method to straight line method. This business did not follow the _____ concept.
7. The _____ assumes that the business will continue its operation long enough to carry out its existing objectives and commitment

Thank
you!