

# DPB10033 Business Accounting Workbook

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## CHAPTER 1: INTRODUCTION TO ACCOUNTING

### PART A: CONCEPT CHECK

Instruction: Answer the following based on your understanding.

1. Define the following terms:

- Accounting:
- Bookkeeping:

2. Tick ( / ) the characteristics that belong to either Accounting or Bookkeeping:

Characteristics	Accounting	Bookkeeping
Involves analyzing and interpreting data		
Recording of business transactions		
Performed by clerks		
Produces financial reports		
Includes summarizing of transactions		

3. Identify four (4) phases of accounting cycle:

- Phase 1: \_\_\_\_\_
- Phase 2: \_\_\_\_\_
- Phase 3: \_\_\_\_\_
- Phase 4: \_\_\_\_\_

### PART B: USERS OF ACCOUNTING INFORMATION

4. Complete the table below:

User Type	Examples	Purpose of Information
Internal User	Management	

	Employees
	Owner
External User	Government
	Banks
	Investors

### PART C: ROLES AND FIELDS

5. Match the accounting roles below:

Use the space below to match each role with its function.

- Financial Advisor: \_\_\_\_\_
- Cash Management: \_\_\_\_\_
- Preparing Financial Reports: \_\_\_\_\_
- Budget Planning: \_\_\_\_\_
- Checking Banking Transactions: \_\_\_\_\_

6. Match the field of accounting with its purpose:

- Financial Accounting: \_\_\_\_\_
- Cost Accounting: \_\_\_\_\_
- Management Accounting: \_\_\_\_\_
- Auditing: \_\_\_\_\_
- Taxation: \_\_\_\_\_

### PART D: STANDARDS & REGULATORY BODIES

7. Differentiate the following:

Standard	Full Name	Applicable To	Introduced By
MFRS			
MPERS			

8. Fill in the blanks for the following regulatory bodies and their functions:

- - MIA:
- - MASB:
- - SSM:
- - LHDN:

### PART E: ACCOUNTING CONCEPTS

9. Match the concept with the correct description:

- Historical Cost: \_\_\_\_\_
- Matching: \_\_\_\_\_
- Objectivity: \_\_\_\_\_
- Consistency: \_\_\_\_\_
- Going Concern: \_\_\_\_\_
- Accrual: \_\_\_\_\_
- Materiality: \_\_\_\_\_
- Periodicity: \_\_\_\_\_
- Business Entity: \_\_\_\_\_
- Money Measurement: \_\_\_\_\_

10. State whether the following statements are TRUE or FALSE:

- a) Accounting concept ensures proper financial decisions [ ]
- b) Business and owner are treated as one entity [ ]
- c) Assets are always recorded at current market value [ ]
- d) The periodicity concept requires accounts to be reported yearly only [ ]
- e) Prudence avoids overstatement of revenue and assets [ ]