

Name: _____

Bookkeeping and Accounts

Assets

Date _____

Identify the type of asset in the table below.

Name of Asset	Fixed Asset
Office equipment	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Prepaid rent	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Closing stock	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Company van	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Private van	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Building	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>

Name of Asset	Current Asset
Debtor	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Cash in hand	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Furniture	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Bank balance	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Opening stock	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>
Premises	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>

Indicate if the statement about assets are true (T) or false (F).

Fixed assets are not bought with the intentions of reselling.	T	F
Assets that have long life are known as current assets.	T	F
Assets are resources owned by the business.	T	F
The most liquid asset is Land.	T	F

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