



## UNIT 6: FURTHER PRACTICE

### 6.3.1 Find words in the text to match with the following meanings

1. The recording and gathering of financial information for a company \_\_\_\_\_
2. The fact that something produces or is likely to produce a profit \_\_\_\_\_
3. The amount of business that a company does in a period of time \_\_\_\_\_
4. Something valuable belonging to a person or organization that can be used for the payment of debts \_\_\_\_\_
5. Something, especially money that is owed to someone else, or the state of owing something \_\_\_\_\_

### 6.3.2 Complete sentence/ paragraph with word from the box below

balance	ledgers	entry	outgoings	transaction	credit
entries	profit	income	debit	sources	

Double (1) ..... bookkeeping is a system which enables the business manager to record all the money coming in (2) ..... and all money going out (3)....., and to work out the company's progress and present position. For every (4) ..... ,there are two (5) ..... in the ledgers. In one ledger, it is shown on the (6) ..... site, and in the other, as a (7) ..... . Each ledger records transaction of a particular type. By adding the transactions for a period of time, you find the amount needed to balance the account. All the balances from the different (8) ..... are added together in the trial balance. If everything has been entered correctly, their total must (9) ..... – that is, they must be equal. The bookkeeper can go on to prepare the (10) ..... and loss account and finally the balance sheet, which shows the state of the business on the date it was drawn up. You can see at the glance the (11) ..... and use the funds.





## UNIT 6: FURTHER PRACTICE

### 6.3.3. Circle the best answer among A, B, C, D.

1. In accounting, for every transaction, there are two \_\_\_\_\_ in the ledgers.  
A. entries      B. principles      C. sources      D. None of them is correct.
2. The synonym of “accounting cycle” is \_\_\_\_\_  
A. accounting terms      B. accounting period  
C. Accounting transaction      D. accounting system
3. All business transactions are first entered into \_\_\_\_\_ then posted to \_\_\_\_\_  
A. ledgers/computers      B. computers/journals  
C. journals/ledgers      D. ledgers/journals
4. Accounting \_\_\_\_\_ financial information about an economic entity over a time period.  
A. creates      B. creating      C. create      D. creation
5. The \_\_\_\_\_ in accounting consist of documents, books and computers.  
A. transaction      B. procedures      C. facilities      D. activities



Ms Thu Van, Bui MA

