

## 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

outgoings

transaction

credit

entry

entries	profit	income	debit	sources	
Double (1)	b	ookkeeping	is a syste	m which enables	s the business
manager to	record all the	ne money com	ning in (2)	and all m	oney going out
(3)	., and to w	ork out the co	mpany's p	rogress and preser	nt position. For
every (4)		,there are two	(5)	in the ledgers. I	n one ledger, it
is shown on	the (6)	site, ar	d in the of	ther, as a (7)	Each ledger
records tran	saction of a	a particular ty	pe. By add	ling the transactio	ns for a period
of time, you	i find the a	mount neede	d to balan	ce the account. A	ll the balances
from the d	ifferent (8)	ar	e added t	ogether in the tr	ial balance. If
everything h	as been en	tered correctly	, their tota	1 must (9)	. – that is, they
must be eau	al. The bo	okkeener can	go on to r	prepare the (10)	and loss



the funds.

balance

ledgers



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

1. In account	ting, for every transaction	n, there are two	in the ledgers.			
A. entries	B. principles	C. sources D. No	one of them is correct.			
2. The synor	nym of "accounting cycle	" is				
A. accounting	ig terms	B. accounting period				
C. Accounting	ng transaction	D. accounting system				
3. All business transactions are first entered into then posted to						
A. ledgers/co	omputers	B. computers/journals				
C. journals/l	edgers	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. transactio	n B. procedures	C. facilities	D. activities			

