

ACCOUNTANCY

CLASS:12

UNIT 1 ACCOUNTS FROM INCOMPLETE RECORDS

TRUE OR FALSE

1. RECEIPTS AND PAYMENTS ACCOUNTS IS A REAL ACCOUNT. (TRUE/FALSE)
2. INCOME AND EXPENDITURE ACCOUNT IS A PERSONAL A/C. (TRUE/FALSE)
3. LEGACY IS A CAPITAL RECEIPT. (TRUE/FALSE)
4. DONATIONS RECEIVED IS A CAPITAL RECEIPT. (TRUE/FALSE)
5. INCOME AND EXPENDITURE ACCOUNT IS PREPARED TO FIND OUR SURPLUS OR DEFICIT. (TRUE/FALSE)