

Name: _____
Third Form Principles of Accounts
Chapter 1: Introduction to Accounting Principles
Test # 1

Instructions: Can you identify which job title each holds by their expression, and job depiction? Complete the image by using one of the following job titles: Controller, Chief Financial Officer, Accountant, Accounting Clerk. Give reasons for your answer. (2 pts each)



The basis of business is _____ with others and good _____ control is essential if the organization is to succeed. Financial control means enduring that the _____ of a business are greater than the _____ incurred by the business, thus providing a _____. The two most important financial statement are:

- The _____ sequence involves _____,
_____, and _____ data and then communicating the
information. A number of groups or agencies have a keen interest in the financial
_____ of a business. There include
_____, _____, _____,
_____. Businesses operate through various organizations such as
_____, partnerships, _____, and
_____. There are many careers in the field of accounting whether
working for a small or large organization. They range from starting as an
_____ clerk to becoming an _____.

Profit

- 1. Suppliers**
- 2. Financial**
- 3. Accountant**
- 4. Recording**
- 5. Sole Trader**
- 6. Trading**
- 7. Trading and Profit and Loss Account (Income Statement)**
- 8. Inland Revenue**
- 9. Private/Public Limited Companies**
- 10. Employees**
- 11. Classifying**
- 12. Cooperative Society**
- 13. Sales**
- 14. Investors**
- 15. Accounting**
- 16. summarizing**
- 17. The Statement of Financial Position (Balance Sheet)**
- 18. Performance**
- 19. Customers**
- 20. Cost**