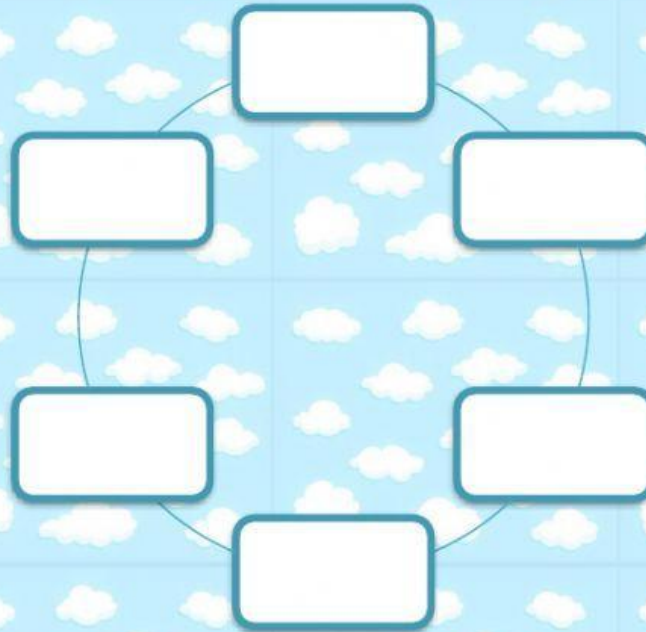


INTRODUCTION TO ACCOUNTING

1. Choose the correct answer to complete the following table:



Posting to Ledger

Journal Entries

Reporting

Financial Transactions

Trial Balance

Auditing

2. Match the following branches of accounting with their correct meaning:

Management Accounting

Keeps a record of all financial transactions

Financial Accounting

Analyses the expenditure to ascertain cost of product

Cost Accounting

Assists management in taking rational policy decisions

3. Identify which of the following are internal or external users of accounting:

CEO

Shareholders

Manager

Creditor

Regulatory Authority

Financial Authority

Customers

4. What is the importance of accounting?

