

1. Explain the Single and Double entry system with a examples [10 Marks]
2. What is the difference between Personal account, Real Accounts and Nominal account? [10 Marks]
3. What is Journal? Explain its features. [10 Marks]
4. What is the purpose of Trial Balance? Explain the contents of trial balance. [10 Marks]
5. How do you classify the errors? [05 Marks]
6. Write a note on: [15 Marks]
 - A) Financial statements.
 - B) Fixed assets
 - C) Intangible assets
 - D) Quick assets
 - E) Secured loans