

REVISION GUIDE

The Nature and Purpose of Accounting

Chp 1

- ☐ Users of accounting information
- ☐ Reasons for the need of accounting information
 - a record of past transactions
 - a tool for sound business decisions

SEC 2015 Paper 1 Question 11(a) and Question 12 (a)

SEC 2016 Paper 1 Question 11(c)

The Principle of Double Entry

Chp 2 - 7

- ☐ The accounting equation
- ☐ The ledger i.e. the principle book of accounts
- ☐ Recording entries in the ledger using the traditional 'T' form accounts
 - Accounting for assets, liabilities and capital
 - Accounting for inventory of goods
 - Accounting for income and expenses
- ☐ Balancing off accounts
- ☐ The interpretation of remaining balances
- ☐ Types of accounts

SEC 2009 Paper 2A Question 4

The Trial Balance

Chp 9 - 10

- ☐ The extraction of a trial balance
- ☐ Why it should agree i.e. the effects of transaction on a Trial Balance
- ☐ Errors revealed by the Trial Balance
- ☐ Errors not revealed by a Trial Balance

SEC 2009 Paper 2A Question 3 (iii) and (iv)

SEC 2010 Paper 1 Question 13 (b)

The Preparation of the Financial Statements of a Sole Trader

Chp 11

- ☐ The Trading Account
- ☐ The Profit and Loss Account
- ☐ The Statement of Financial Position
- ☐ Vertical Presentation of Accounting Information

SEC 2017 Paper 2A Question 1

The Cash Book

Chp 13

- ☐ The purpose of a two-column and three-column cash book
- ☐ The recordings of cash discounts
- ☐ The transfer of cash discounts to the general ledger
- ☐ Drawing up a cash book and balancing contra entries

SEC 2009 Paper 1 Question 4 (a), (b)

SEC 2010 Paper 2B Question 7

SEC 2014 Paper 2B Question 2

The Petty Cash Book

Chp 14

- ☐ The drawing up of petty cash book and the imprest system
- ☐ The purpose of a petty cash book

SEC 2014 Paper 2B Question 6

The Day Books

Chp 15

- ☐ Understand the purpose of Day Books
- ☐ Source of information used to complete the Day Books
- ☐ The recordings of purchases, sales and returns in the appropriate Day Book using analysis columns (Chapter 28)
- ☐ The transfer of totals to the general ledger

SEC 2010 Paper 1 Question 13 (a), (c)

SEC 2012 Paper 2B Question 7

The Journal

Chp 16

- ☐ Opening a set of books
- ☐ To correct errors
- ☐ To write off bad debts
- ☐ Purchase/sale of fixed assets on credit
- ☐ To record unusual transactions
- ☐ To transfer to the final accounts

SEC 2010 Paper 1 Question 13 (e)

Capital and Revenue Expenditure

Chp 23

- ☐ Differentiate between capital and revenue expenditure
- ☐ The effects of capital and revenue expenditure on financial statements

SEC 2010 Paper 1 Question 12 (a) and (b)

SEC 2015 Paper 1 Question 13 (c)

Note:

The textbook 'Go For Accounting' includes a number of exercises at the end of each chapter. Students may work through some of these questions to check their understanding of the topics covered.