



Department of Education, Sabaragamuwa/weekly school

week- May - 3

Subject-Accounting

Grade-12

Prepared by -
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Competency 1.0 – Analyses Accounting and its need.

Competency Level 1.1 – Evaluates the importance of providing accounting information to the parties who are interested in making decisions.

1. What is Financial Accounting?
2. State the process in Financial Accounting?
3. What is Management Accounting?
4. Identify the process in Management Accounting?
5. Name four financial events.
6. Present two events that are non –financial.
7. Suggest two differences between Financial Accounting and Management Accounting.