



Department of Education, Sabaragamuwa/weekly school

week- June 2

Subject-Accounting

Grade-12

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

Competency Level 1.3 – Analyses accounting as a process.

1. Explain Accounting Process.
2. Present stages of Accounting Process.
3. State the source documents where the following is recorded.
 - 1.) Cash sales of Rs.25,000
 - 2.) Payment of Insurance charges Rs.4,000
 - 3.) Receiving goods for trading, valued at Rs.45,000 from Amal's company.
 - 4.) Return of goods valued at Rs.2,000 to Amal's company as they did not confirm to the order.
4. Name the prime books of Account where item (1) above is recorded.
5. State the stages in the Accounting Process in the correct order.
6. Name the primary statements that are prepared to obtain the following information.
 - 1.) Profit for the period
 - 2.) Status of the Assets, Liabilities and Equity
 - 3.) Changes in Equity