**The City School**

**North Nazimabad Boys Campus**

**Blog Work Sheet**

Principles of Accounts (7110) Class 9T

Week: August 20, 2018 to August 24, 2018

Reference: Chapter#1 of the Text Book **“Principles of Accounts”** by Catherine Coucom

Q#1. Explain the following terms;

1. Bookkeeping
2. Accounting
3. Assets
4. Capital / Owner’s Equity
5. Liabilities

Q#2. Fill in the missing figure in the following table.

|  |  |  |  |
| --- | --- | --- | --- |
|  | Assets $ | Capital $ | Liabilities $ |
| a. | 35000 | ? | 12500 |
| b. | ? | 44400 | 19300 |
| c. | 67300 | 55000 | ? |
| d. | 100000 | 65000 | ? |
| e. | 135000 | ? | 43000 |
| f. | ? | 50000 | 30000 |

Q#3. State whether each of the following is an asset or a liability.

1. Land and building
2. Inventory of goods
3. Trade Payables
4. Trade receivables
5. Loan from Bank
6. Cash
7. Expense owing
8. Prepaid expenses