

Assessment 1

Total Marks: 30

Answer the following questions:

1. Define 'Accounting'. What are the primary objectives of accounting. **(10)**
2. What is accounting cycle? Outline the basic steps included in accounting cycle. **(10)**

Activity

(10)

List the various accounting activities that an organisation undertakes and give reasons for each as to why that particular activity is performed in the organisations.

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|---------|---------|
| 1. | 1..... |
| 2. | 2. |
| 3. | 3. |
| 4. | 4. |
| 5. | 5. |
| 6. | 6. |