Assignment 4

The due date for submitting this assignment has passed.

Due on 2019-08-23, 23:59:59.

Question 1: Based on the following transaction:
(PTE and he has paid goods worth $30,000)

1. _______ account will be credited
   - Sales
   - Creditors
   - Purchases
   - No, the answer is incorrect.
   - Score: 1
   - Attempted Answers:
     - Sales

2. _______ account will be debited
   - Sales
   - Creditors
   - Purchases
   - No, the answer is incorrect.
   - Score: 1
   - Attempted Answers:
     - Sales

Answer question 2 based on the following transaction:

A debtor paid $46,600 after he was given a cash discount of $3,000.

3. _______ amount will be debited to $0,000
   - Cash
   - Discount
   - Debtors
   - Creditors
   - No, the answer is incorrect.
   - Score: 1
   - Attempted Answers:
     - Discount

4. Debit account will be credited for an amount of _______.
   - $35,600
   - $34,600
   - $9,000
   - $32,600
   - No, the answer is incorrect.
   - Score: 1
   - Attempted Answers:
     - $34,600

Answer question 3 based on the following transaction:

Purchases were made to the value of $200,000.

5. Purchases account will be _______.
   - Debited
   - Credited
   - No affect
   - Both debited and credited
   - No, the answer is incorrect.
   - Score: 1
   - Attempted Answers:
     - Credited

6. Creditors account will be _______.
   - Debited
   - Credited
   - No affect
   - Both debited and credited
   - No, the answer is incorrect.
   - Score: 1
   - Attempted Answers:
     - Credited

Answer question 4 based on the following transaction:

W 5 bought additional capital of $500,000.

7. _______ amount will be debited
   - Capital
   - Bank
   - Borrowing
   - Profit and Loss
   - No, the answer is incorrect.
   - Score: 1
   - Attempted Answers:
     - Capital

8. _______ account will be credited
   - Capital
   - Bank
   - Borrowing
   - Profit and Loss
   - No, the answer is incorrect.
   - Score: 1
   - Attempted Answers:
     - Bank

Answer question 5 based on the following transaction:

Mr. XYZ deposited a sum of $10,000 in their account in the bank.

9. _______ account will be credited
   - Bank
   - Cash
   - Borrowing
   - User
   - No, the answer is incorrect.
   - Score: 1
   - Attempted Answers:
     - Cash

10. _______ account will be debited
    - Bank
    - Cash
    - Borrowing
    - Investment
    - No, the answer is incorrect.
    - Score: 1
    - Attempted Answers:
      - Cash