

Week 4

Question 1

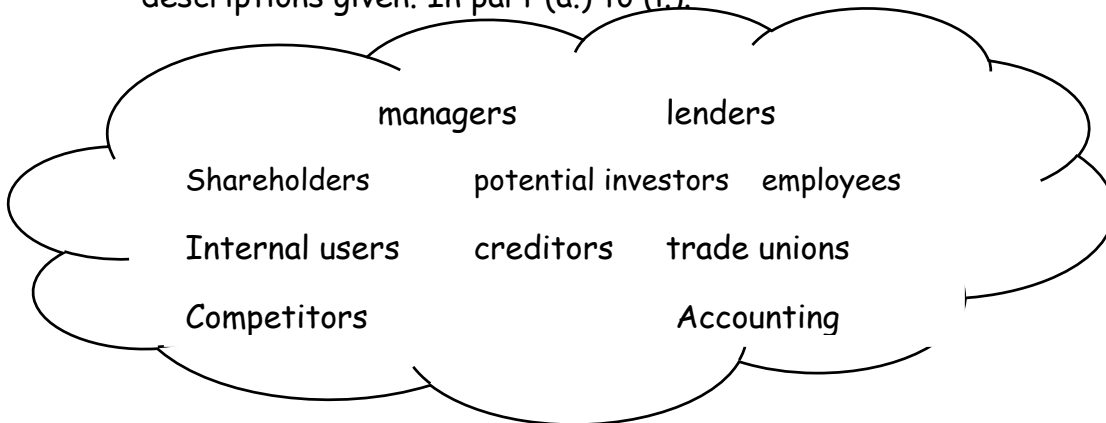
Calculation

1. Convert the following figures to the respective period stated in the bracket.
  - (a.) \$250 000 annual income (fortnightly)
  - (b.)\$50 weekly travelling expenses (monthly)
  - (c.)\$300 monthly rent (week)
  - (d.)\$55 insurance per fortnight (monthly)
  - (e.)\$80 per quarter for entertainment(a year)
2. Classify the expenses given above to fixed or variable expenses.

Question 2

BUSINESS INFORMATION SYSTEM:

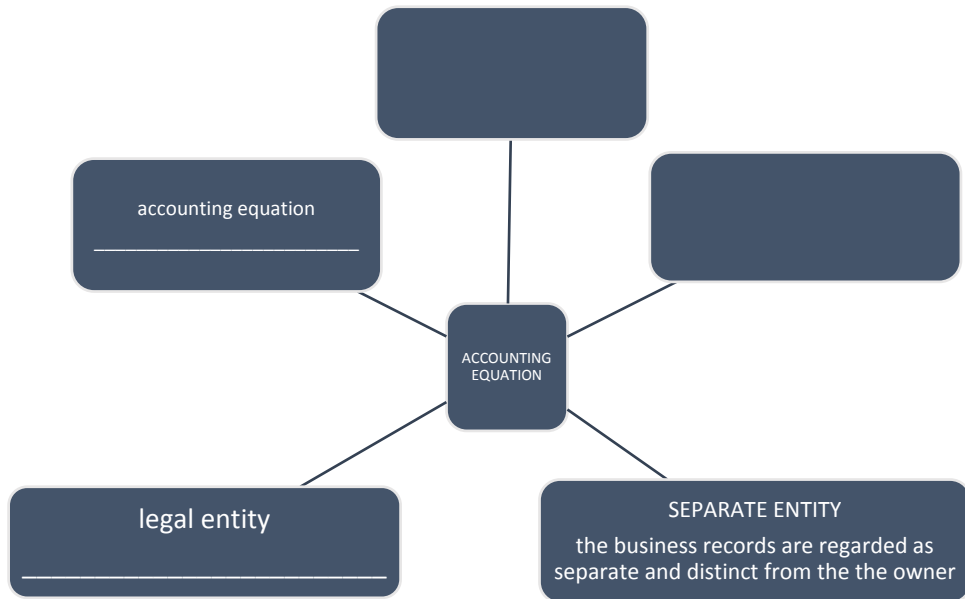
1. Pick the best words from the word list given below that fits the descriptions given. In part (a.) to (i.).



- a) The system or tool which businesses use to record, summarize, analyse, interpret and report business transactions to interested parties for useful decision making. \_\_\_\_\_
- b) Those internal group within the business who have direct access to the business accounting records. \_\_\_\_\_
- c) They want to evaluate the performance of the business. \_\_\_\_\_
- d) These are people who buy shares in a company. \_\_\_\_\_
- e) They want to decide whether or not to invest by assessing the firms' profitability. \_\_\_\_\_
- f) These are people/businesses to whom firm owes money to. \_\_\_\_\_
- g) They want to assess whether the businesses have ability to pay back the loans. \_\_\_\_\_
- h) Workers \_\_\_\_\_
- i) They want to seek better working conditions and a wage increase for their members. \_\_\_\_\_
- j) They want a greater market share. \_\_\_\_\_

### Question 3

Draw a concept map on the accounting concepts that you have learned like the one given below and write the definition of each.



THE END