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[ACC203] Accountants use Generally Accepted Accounting Principles (GAAP) to make the financial information communicated
I. relevant
II. reliable
III. comparable
IV. profitable
I, II and III

[ACC203] Which of the following users assesses the attractiveness of investing in a business?
Financial analysts

[ACC203] Which of the following principles assumes that a business will continue for a long time?
Going concern

[ACC203] Which of the following describes the practical framework of bookkeeping?
Classifying, recording and summarizing

[ACC203] One of the accounting principles is
Double entry system

[ACC203] The process of accounting is needed to:
I. take a holiday
II. assist in decision making
III. invest in start up of a business
IV. keeping track money spent
II, III and IV

[ACC203] Which of the following jobs function check accounting in ledgers and financial statements?
Audit

[ACC203] Which of the following highlights the correct order of the stages in the accounting cycle?
Journalizing, posting to the ledger, trial balance and final accounts

[ACC203] The father of book keeping is
Lucas Pacioli

[ACC203] The maintenance and recording of the books of accounts in a systematic manner similar to procedures in a laboratory make accounting
A science

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