

CHATHURANGA WICKRAMASEKARA

Model Paper - Fundamentals

Sample questions for the demo resource library.

Section A - Short Questions

- Define an asset and give two examples.
- State the accounting equation.
- Explain the meaning of double entry.
- Identify the debit and credit entries when furniture is purchased for cash.

Section B - Structured Question

A business starts with Rs. 250,000 cash, buys equipment for Rs. 60,000 cash and purchases goods on credit for Rs. 40,000. Show the effect of each transaction on the accounting equation.

Marking Guide

Award marks for correct account identification, correct increase/decrease treatment and balanced totals.

SAMPLE DEMO RESOURCE - Replace with tutor-owned content before live launch.