

ASSESSMENT # 2

Total Marks: 30

Answer the following questions:

- 1.** What is the difference between current assets and fixed assets? **(7)**
- 2.** What is consolidated balance sheet? **(7)**
- 3.** The cash flow statement is usually divided into three sections. What are these?
Explain using examples. **(9)**
- 4.** Explain single and double entry methods of Accounting. **(7)**