

### ASSESSMENT # 1

**Total Marks: 30**

1. What is difference between Accounting and Bookkeeping? 5
  
2. Identify the differences between the cash and accrual accounting methods? 5
  
3. What is meant by Balance sheet? Explain 10
  
4. Short Question 10
  - I. Journal General
  - II. Leger
  - III. Trail balance
  - IV. Internal audit
  - V. External Audit