

# SIMPLE JOURNAL ENTRY QUESTION AND ANSWERS

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**What is simple journal entry with example?** Simple entries are the most basic type of accounting journal entry. They involve only two accounts: one debit and one credit. For example, a simple entry to record the purchase of supplies for cash would debit the supplies account and credit the cash account.

### **How to solve journal entries easily?**

**What is the simple rule for journal entries?** The rule of journal entry requires the total of debits and credits to be equal, but the number of credits and debits do not have to be equal. For example, there may be one debit but two or more credits, or one credit and two or more debits, or even two or more credits and debits.

**What is the journal entry answer?** A journal entry is a record of the business transactions in the accounting books of a business. A properly documented journal entry consists of the correct date, amounts to be debited and credited, description of the transaction and a unique reference number. A journal entry is the first step in the accounting cycle.

**How do you write a journal entry for beginners?** Just write your thoughts and ideas down as soon as they occur. If it appears difficult at first, try writing about your day, the things you've done during this day, the feelings you experienced, etc. The point is to start writing: every topic might lead you to interesting thoughts to write down.

**What are the three golden rules of accounting?** These three golden rules of accounting: debit the receiver and credit the giver; debit what comes in and credit

what goes out; and debit expenses and losses credit income and gains, form the bedrock of double-entry bookkeeping. They regulate the entry of financial transactions with precision and consistency.

### **What are the 3 basic rules all journal entries must follow?**

**What is the formula for the journal entry?** In every journal entry that is recorded, the debits and credits must be equal to ensure that the accounting equation (Assets = Liabilities + Shareholders' Equity) remains in balance. When doing journal entries, we must always consider four factors: Which accounts are affected by the transaction.

**Is money out a debit or credit?** The basics of DR and CR The individual entries on a balance sheet are referred to as debits and credits. Debits (often represented as DR) record incoming money, while credits (CR) record outgoing money.

**What is golden rule when writing a journal entry?** The three golden rules of accounting are (1) debit all expenses and losses, credit all incomes and gains, (2) debit the receiver, credit the giver, and (3) debit what comes in, credit what goes out.

### **How to pass a journal entry?**

**What is the simple journal method?** If you want to keep things simple, just write the name of the month at the top of two pages. On the first page, write down the dates of the month and the day they correspond to. On the second page, write down your monthly task list. These are all the important tasks you expect to be doing this month.

**How to solve a journal entry?** How to write a journal entry? You have to write the journal entry by debiting your account from which the money will be deducted and crediting the account to which the money will get transferred. You have to clearly segregate the accounts in debit and credit columns to avoid errors in recording financial transactions.

### **What are journal entry examples?**

**What is simple journal entry?** Simple Journal Entry: A simple journal entry is the most basic form of recording a single transaction in accounting. It involves noting the

date, accounts affected, and corresponding amounts for debits and credits.

### **How to write a journal for beginners?**

**What goes first in a journal entry?** When a business transaction requires a journal entry, we must follow these rules: The entry must have at least 2 accounts with 1 DEBIT amount and at least 1 CREDIT amount. The DEBITS are listed first and then the CREDITS.

**What is the first thing to write in a journal?** Try prompt-based writing: Use prompts to kickstart your writing. Prompts can be questions, quotes, or simple statements like "Today I feel...", "My favorite memory is...", or "If I could travel anywhere, I would go to...".

**What comes in debit or credit?** Real accounts: Debit whatever comes in and credit whatever goes out. Personal accounts: Receiver's account is debited and giver's account is credited. Nominal accounts: Expenses and losses are debited and incomes and gains are credited.

### **What is the rule of journal entry with example?**

**What is the rule of debit and credit?** Before we analyse further, we should know the three renowned brilliant principles of bookkeeping: Firstly: Debit what comes in and credit what goes out. Secondly: Debit all expenses and credit all incomes and gains. Thirdly: Debit the Receiver, Credit the giver.

### **How do you write a simple journal?**

**What is a sample journal entry?** These entries provide a comprehensive chronological record, itemizing the date of a transaction, the accounts affected, the amounts, and a brief description. Example: If a business takes a loan of \$5,000 from a bank: Debit: Cash \$5,000. Credit: Loans Payable \$5,000.

**What is simple entry?** An entry in which only two accounts are affected viz. one account is debited and the other account is credited is called simple entry.

**What is a short journal entry?** Journal entries are individual pieces of writing that forms your personal journal. They can be as short as a caption to as long as 500-

1000 words entry. You can freely express each of the entry with thoughts, rants, reflections, and pour out feelings.

## **Simple Machines: Quiz with Multiple Choice Answers**

### **Introduction**

Simple machines are devices that make work easier by altering the direction or magnitude of a force. They are classified into six types: levers, pulleys, inclined planes, wedges, screws, and wheels and axles.

**Question 1: Which type of simple machine is used to lift heavy objects vertically?**

(A) Lever (B) Pulley (C) Inclined plane (D) Screw

**Answer: (B) Pulley**

**Question 2: A wheel and axle is used to:**

(A) Change the direction of a force (B) Multiply a force (C) Lift heavy objects (D) Split objects apart

**Answer: (A) Change the direction of a force**

**Question 3: A lever is a rigid bar that:**

(A) Rotates around a fixed point (B) Moves up and down a slope (C) Has a screw-shaped thread (D) Is used to cut objects

**Answer: (A) Rotates around a fixed point**

**Question 4: Which of the following is NOT a type of pulley?**

(A) Fixed pulley (B) Movable pulley (C) Compound pulley (D) Inclined plane

**Answer: (D) Inclined plane**

**Question 5: A wedge is used to:**

(A) Lift heavy objects (B) Split objects apart (C) Change the direction of a force (D) Multiply a force

**Answer: (B) Split objects apart**

## **Spur Menu: Delectable Dishes for Every Craving**

### **What is the Spur Menu?**

Spur Menu is a comprehensive restaurant-style menu available at all Spur Steak Ranches across South Africa. With a wide range of options to cater to every taste and preference, Spur Menu offers a culinary experience that is both satisfying and affordable.

### **What are some of the Signature Dishes on Spur Menu?**

Spur Menu is renowned for its legendary burgers, including the iconic Full House Burger and the mouthwatering Spur Jack Burger. Other signature dishes include the succulent Ribs, the flavorful peri-peri Chicken Espetada, and the hearty Oxtail Potjie.

### **Does Spur Menu Offer Vegetarian Options?**

Yes, Spur Menu offers a dedicated vegetarian section with a range of delicious plant-based dishes. From the Portobello Mushroom Burger to the Vegan Biltong Pizza, there are options to satisfy every vegetarian palate.

### **What are the Healthier Options on Spur Menu?**

For those looking for healthier options, Spur Menu offers a Trim 'N Tone section. This section features grilled dishes, low-carb options, and salads that are packed with nutrition and flavor.

### **Where Can I Find Spur Menu?**

Spur Menu is available at all Spur Steak Ranches in South Africa. You can also view the menu online at the Spur website or download the Spur App for easy access and the latest updates.

### **Who Was Moby Dick?**

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**Q: Who was Moby Dick?**

A: Moby Dick was a legendary white sperm whale that harassed whaling ships in the 19th century. The name was inspired by the real-life albino sperm whale Mocha Dick, who sank the whaling ship Essex in 1820.

**Q: Was Moby Dick a real whale?**

A: Moby Dick is believed to have been an amalgamation of several real-life whales. Mocha Dick, a white sperm whale with a reputation for aggression, is the most likely inspiration for the fictional character. Other whales, such as the albino sperm whale Tom and Jerry, may have also influenced the legend.

**Q: What was the significance of Moby Dick?**

A: Moby Dick has become an iconic symbol of nature's power and the human obsession with vengeance. The novel of the same name by Herman Melville, published in 1851, is considered a masterpiece of American literature that explores themes of good and evil, the limits of human nature, and the dangers of obsession.

**Q: What was the symbolism of Moby Dick's white color?**

A: The white color of Moby Dick has been interpreted in various ways. Melville himself described it as "the whiteness of the whale" and suggested that it represented the "great enigmatic blankness of the world." It has also been seen as a symbol of purity, power, or the unknown.

**Q: What happened to Moby Dick?**

A: In the novel, Moby Dick is eventually defeated and killed by Captain Ahab, who becomes obsessed with hunting the whale despite losing a leg in their first encounter. The actual fate of the real-life Moby Dick is unknown, as he was last sighted in 1840. However, his legend lives on as a testament to the power and majesty of the ocean's creatures.

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