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QUESTION 1 (36 MARKS: 22 MINUTES) Accounting equation and concepts. 1.1 Analyse the following transactions using the table below by showing Account debited, Account credited and the effect on the accounting equation ($A = O + L$). Assume that the bank balance is favourable for all transactions.

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ACCOUNTING - National Department of Basic Education

Accounting Grade 10 Exemplar Year -end Question Paper 1.3.1 Three main points to solve the debtors problem • Proper screening of debtors before opening accounts • Signing of invoices by customers • Statements sent out on time • Letters of demand for those who are late in paying • Incentives for early payment • No sales to overdue debtors

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