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## Grade 9 Tax Accounting Exam

15 minutes – 20 marks

### Instructions:

1. Answer all the questions on the answer sheet provided.
2. Please write on each side of the answer sheet provided.
3. Copy your name on the back.

### Instructions:

Use the scenario above provided to complete the transactions of Thomas' business by filling in the answers provided according to the example.

### Example:

The owner transferred the unpaid contributions by depositing the 10% in the previous period of the business:

### Transactions:

1. Total income received is valued at \$20,000 and \$1,000 respectively on behalf of Thomas' children and received 10% contribution per agreement of Thomas.
2. Paid Monthly Income \$1,000 by cheque on settlement of next date.
3. Total profit-making \$150 net P. Shows a profit made up of 10% net cost.
4. This money shows a cheque for \$1,000 pay for his daughter's income for next date.
5. Received income from P. Shows the agreement provided previously, \$1,000.
6. Received \$1,000 from P. Shows a cheque of \$1,000 in part payment of his account.
7. Paid bank drawing account from Thomas' bank and received a cheque for \$1,000.
8. Received the cheque amount for \$1,000.
9. P. From individual damaged goods. Received credit note 20 for \$1,000.

# Kenexa Prove It Accountin Test Answers

**Marcel A. Müller**



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