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The balance sheet is prepared after preparing the profit and loss account. It is prepared at the last day of the accounting period. The specimen of balance sheet is as follows: - Specimen of Balance Sheet Balance Sheet. The balance sheet is a statement of assets, capital, and liabilities of the business.

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The purpose of this guide is to assist teachers and learners in Grade 10 - 12 to manage and provide a detailed study of the Accounting processes. The self-study guide deals with the following topics: 1. Accounting Equation and Analysis of transactions 2. Bank Reconciliation 3. Control Accounts 4. Debtors Age analysis 5. Disposal of Tangible ...

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NOTE: Some of the accounting steps need more discussion. Via Afrika Publishers » Accounting Grade 10 47. Term 1 Topic 5 Financial accounting of a sole trader 2.2 Inventory systems There are two ways in which a business can keep record of the inventory in the business, namely the continuous inventory system or the periodic inventory system. ...

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