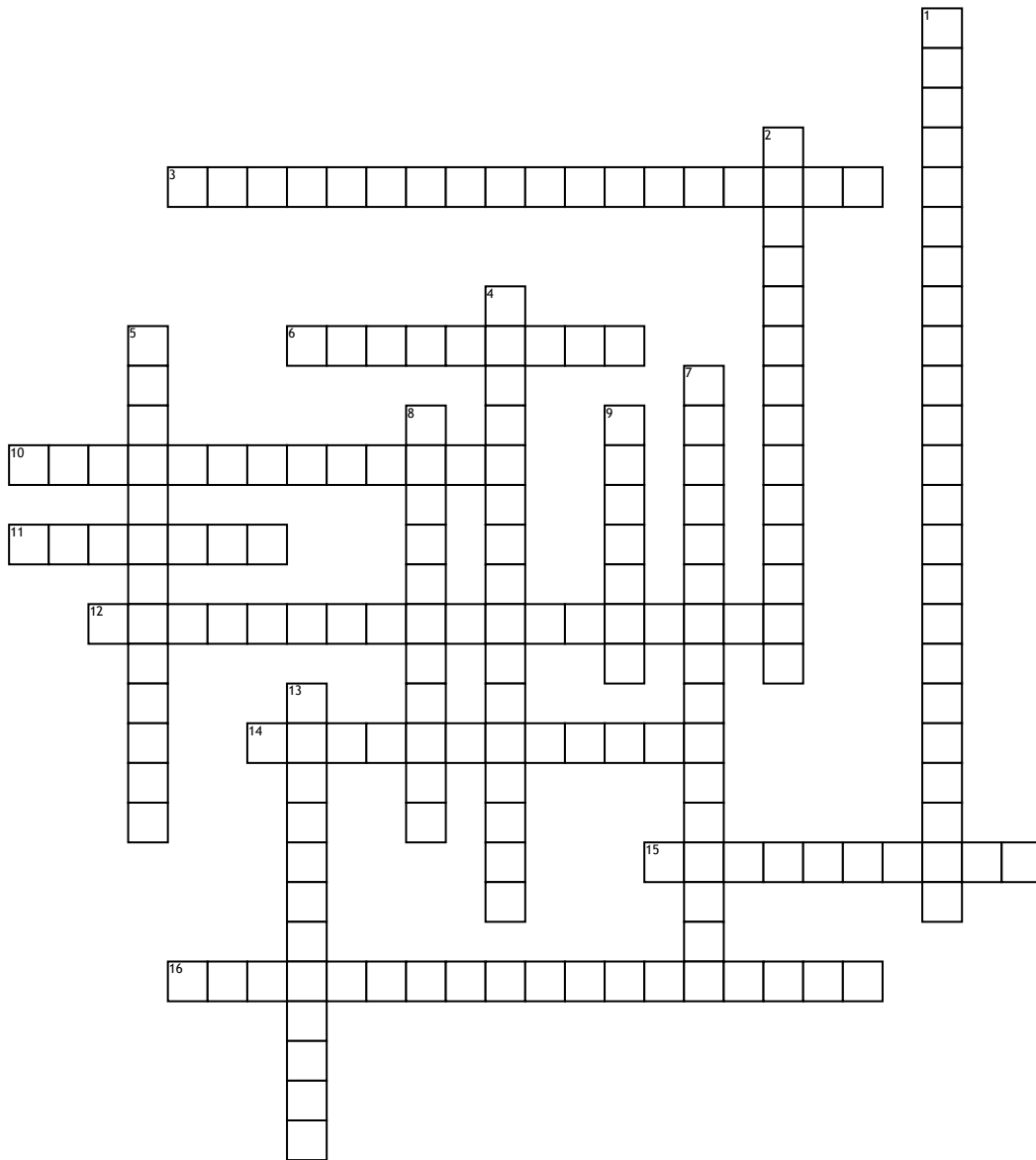


Name: _____

Date: _____

Year 11 Accounting - Formative Assessment



Across

3. Assets + Expenses = Revenue + Liabilities + Owners Equity is the
6. This is an example of a non-current asset
10. Depreciation is recorded at the end of the
11. Expenditure that forms part of the cost of acquisition
12. Items that need to be closed off to the profit or loss summary account
14. This account is debited when recording depreciation

15. A business calculates this when disposing off a non-current asset
16. Method of depreciation that allocates the same amount each year

Down

1. This account is credited when recording depreciation
2. This concept requires transactions to be recorded at the cost at which it was purchased

4. This expenditure is recorded in the statement of profit or loss
5. Accumulated depreciation is a
7. This method of depreciation uses a constant rate of depreciation
8. One of the reasons for depreciating as asset is
9. Loss on sale of asset is
13. Loss in the value of a non-current asset is called