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You should use papers relevant to the specific exam you're preparing for. Here is a list of full accounting questions and answers that can be found on this site, along with a brief description of each one. Please note that these are generally intermediate to advanced exercises. I would definitely recommend to time yourself when you practice each of these exercises. This will help ensure you're not taking too long to complete each question and will help you get used to doing exercises under exam settings.For your convenience, difficulty levels and time limits are stated for each of these exercises at the top of each page. 2) Accounting Equation Exercises For practice on the basic accounting equation and its 3 elements - assets, liabilities and owner's equity.Basic understanding of income and profit is preferable.10 minutes 3) Basic Accounting Journal Entries ExerciseSimple journal entries - starting a business (capital investment), asset purchases, paying creditors, cash income and expenses, drawings.Service business - no inventory but supplies on hand and used.12 minutes 4) Journal Entries and Ledger Question and Answer Basic journal entries: capital investment, sales, debtors, simple cash expenses, drawings;Inventory business - simple purchases and sales journal entries;Practice with drawing up T-Accounts.20 minutes 6) Basic Journal Entries QuestionGeneral, basic journal entries: starting a business, debtors, creditors, regular expenses, drawings;Inventory business - purchases and sales; Some complex topics: discount received and allowed, carriage on goods.25 minutes 7) Journal Entry Question and Answer Basic journals - expenses owing, cash and credit sales, paying creditors;Inventory business - purchases and sales; Some complex issues: depreciation, prepayments, inventory loss (fire), discount received.15 minutes 8) Debtors and Creditors Control Accounts Exercise Full debtors and creditors control accountsSome complex issues - bad debts, settlement or cash discounts received and allowed, returns inward and outward, account corrections, calculating closing balances.30 minutes 9) Debtors and Creditors Ledger QuestionFull debtors and creditors control accounts (similar to exercise above)Bad debts, settlement or cash discounts received and allowed, returns inward and outward as well as account corrections and closing balances.30 minutes 10) A Simple Trial Balance Exercise Beginner level - capital investment by owner, basic income and expenses, purchase of assets, drawings, basic liabilities;Service business - no inventory, sales or cost of goods sold in this exercise.15 minutes 11) T-Accounts, Journal Entry and Trial Balance Question This is a really good question to practice.Capital investment by owner; basic income and expenses, purchases of assets, drawings, basic liabilities;Service business - no inventory, sales or cost of goods sold in this question.40 minutes 12) Company Trial Balance and Financial Statements Question Trial balance, income statement, statement of changes in equity and balance sheet;Inventory business - FIFO basis;Some complex issues - prepayments (prepaid expenses and prepaid income), Corporation-specific issues - stock, retained earnings (accumulated profits), dividends paid to shareholders.75 minutes 13) Cash Flow Statement Exercise Typical cash flow statement question where they supply the balance sheet, income statement and details about changes in owner's equity.Company-specific items such as share capital, reserves and debentures.Some complex issues in the form of preliminary and prepaid expenses.35 minutes Accounting Questions and Answers on Advanced Topics Here are a bunch of questions on specialized topics submitted by fellow accounting students from around the world, with detailed explanations: For More Practice - Get the Workbook! If you want more practice with full accounting questions and answers you should get the official exercise book for this site, Volume 2 in the Accounting Basics series: the Workbook. Accounting Basics: Workbook has 88 questions and exercises, starting from the accounting equation and basic concepts to journal entries, T-accounts, the trial balance, financial statements, the cash flow statement, inventory, depreciation, provisions, doubtful debts, year-end entries, bank reconciliations and more. Please note: The detailed, fully explained exercises in the Workbook are not available on this site - only in the book! Some testimonials from individuals who bought the Workbook: "Really helps!" "Very helpful." "Learned very much from it, it was awesome." "The workbook is a great review for me of the classes I took in College." "The book is very interesting and easy to follow. 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