

University of Palestine



Course No:  
Course Title: Accounting Principles 1  
Date: 22/10/2018  
No. of Questions: (4)  
Time: 1hours  
Using Calculator (Yes)

First Midterm Exam  
First Semester  
2018/2019

Instructor Name: \_\_\_\_\_  
Student No.: \_\_\_\_\_  
Student Name: \_\_\_\_\_  
College Name: Business & Finance  
Dep. / Specialist: Accounting  
Using Dictionary (No)

**Answer all the following questions**

**Question One: (2.5 Marks)**

- 1     (   )   Accounting aims to make decisions
- 2     (   )   Assets are debit when increase and liabilities are credit when decrease
- 3     (   )   Liabilities = Equity - Assets
- 4     (   )   According to the double entry system every transaction have 2 sides, one is debit and the other is credit
- 5     (   )   Journal is a report that contains the balances of all opened accounts in the ledger

**Question Two: (1.5 Marks)**

**Journal Contributions to the recording process**

- 1-.....
- 2-.....
- 3-.....





