

## **ASSIGNMENT**

1. What is Financial Statements? When they are prepared?
2. What is the purpose of preparing final accounts?
3. Explain Direct and Indirect Expenses?
4. Explain items recorded in Trading account and state the purpose of preparing Trading account.
5. Explain items recorded in Profit and Loss account and state the purpose of preparing Profit and Loss account.
6. Explain balance Sheet and state its purpose.
7. What is Adjustments?