

1. Multiple choice questions. Chose the correct option and put a tick mark.

(a) X receives a cheque from a customer and pays this into his business bank account. How does this affect X's current assets? (1)

	bank	debtors
A	decrease	decrease
B	decrease	increase
C	increase	decrease
D	increase	increase

(b) A business provides the following information for the year ended 30 September 2022.

	\$
sales	100 000
cost of goods sold	60 000
expenses	15 000

What is the net profit for the year ended 30 September 2002? (1)

- A** \$ 25 000
- B** \$ 40 000
- C** \$ 45 000
- D** \$ 55 000

(c) Which document from a supplier reduces the amount owed by a customer? (1)

- A** credit note
- B** debit note
- C** invoice
- D** statement

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 - The Rise of Digital Reading Edexcel Igcse Accounting Past Papers 23
 - Advantages of eBooks Over Traditional Books
2. Identifying Edexcel Igcse Accounting Past Papers 23
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Edexcel Igcse Accounting Past Papers 23
 - User-Friendly Interface
4. Exploring eBook Recommendations from Edexcel Igcse Accounting Past Papers 23
 - Personalized Recommendations
 - Edexcel Igcse Accounting Past Papers 23 User Reviews and Ratings
 - Edexcel Igcse Accounting Past Papers 23 and Bestseller Lists
5. Accessing Edexcel Igcse Accounting Past Papers 23 Free and Paid eBooks
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 - Edexcel Igcse Accounting Past Papers 23 Budget-Friendly Options
 - 6. Navigating Edexcel Igcse Accounting Past Papers 23 eBook Formats
 - ePub, PDF, MOBI, and More
 - Edexcel Igcse Accounting Past Papers 23 Compatibility with Devices
 - Edexcel Igcse Accounting Past Papers 23 Enhanced eBook Features
 - 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Edexcel Igcse Accounting Past Papers 23
 - Highlighting and Note-Taking Edexcel Igcse Accounting Past Papers 23
 - Interactive Elements Edexcel Igcse Accounting Past Papers 23
 - 8. Staying Engaged with Edexcel Igcse Accounting Past Papers 23
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Edexcel Igcse Accounting Past Papers 23
 - 9. Balancing eBooks and Physical Books Edexcel Igcse Accounting Past Papers 23
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Edexcel Igcse Accounting Past Papers 23
 - 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 - 11. Cultivating a Reading Routine Edexcel Igcse Accounting Past Papers 23
 - Setting Reading Goals Edexcel Igcse Accounting Past Papers 23
 - Carving Out Dedicated Reading Time
 - 12. Sourcing Reliable Information of Edexcel Igcse Accounting Past Papers 23
 - Fact-Checking eBook Content of Edexcel Igcse Accounting Past Papers 23
 - Distinguishing Credible Sources
 - 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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