**RBT Assessment 2**

1. **Cover page:**

**-Part A: (20 marks)**

-Advantages of sole trader

1……

2….

3….

4…

5

Disadvantages sole trader

1….

2…..

3….

4…..

5

 Advantages of Partnership

 1……

 2……..

 3…..

 4……

 5

Disadvantages of Partnership

 1….

 2….

 3….

 4…

 5

5 step to start a business

 1 – . have a business idea

 2 - ex. Market research

 3……ex business plan

 4……

 5……

**Reference list on new page after part A**

**-Part B: (20 marks)**

**Task1:**

**JOURNALS ENTRIES**

 **KAVAN JOURNAL ENTRY**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| ENTRY | DATE | DESCRIPTION | DR.(£) | CR.(£) |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

**Task 2**

|  |
| --- |
| ABC |
| TRIAL BALANCE AS AT31ST AUGUST 2021 |
| SR | PARTICULARS | DR. £ | CR. £ |
| 1 | SALES |  |  |
| 2 | PURCHASES |  |  |
| 3 | RECEIVABLES |  |  |
| 4 | PAYABLES |  |  |
| 5 | GENERAL EXPENSES |  |  |
| 6 | LOAN |  |  |
| 7 | PLANT AND MACHINERY AT COST |  |  |
| 8 | MOTOR VAN AT COST |  |  |
| 9 | DRAWINGS |  |  |
| 10 | RENT AND RETES |  |  |
| 11 |  |  |  |
| 12 |  |  |  |
| 13 |  |  |  |
|  | TOTAL |  |  |

TASK 2B

BENEFIT OF TRAIL BALANCE

1

2

3

4

5

Limitations of Trial Balance

1

2

3

4

5

REFERENCES

TRIAL BALANCE

When looking at the trial balance meaning, it’s helpful to define what would go into ench side of the equation.

* Debit balances include asset and expense accounts
* Credit balance include liabilities, capital, and income accounts