

**Cambridge IGCSETM and O Level Accounting**

Revision checklist

Complete these checklists as follows: tick the columns ‘revised’ and ‘tested’ as you progress through the chapter during your revision.

At the end of the chapter, tick the ‘I know this well’, ‘I know some of this’ or ‘I don’t know this’ column depending on the results of the revision test that you should give yourself. If you have ticked ‘I don’t know this’, the topic needs to be revisited.

**1 The purpose of accounting**

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|  | **Revision** | | **Knowledge** | | |
| In this chapter, you have learned: | **Revised** | **Tested** | **I know this well** | **I know some of this** | **I don’t know this** |
| the definition of accounting |  |  |  |  |  |
| the purpose of accounting |  |  |  |  |  |
| the difference between book-keeping and accounting |  |  |  |  |  |
| the purpose of measuring business profit and loss |  |  |  |  |  |
| the difference between financial data and non-financial data |  |  |  |  |  |
| the importance of accounting to a business and its interested parties |  |  |  |  |  |