NATIONAL EXAMINATION AND SCHOOL INSPECTION AUTHORITY

ACC – Credit management and creditor's account

T153

Tuesday, 27/7/2021

08:30 – 11:30 AM

Names: ....

Index number ....

TVET NATIONAL EXAMINATIONS, RTQF LEVEL 5, 2020-2021

QUESTIONS and ANSWERS BOOKLET

OPTION/ TRADE : **ACCOUNTING**

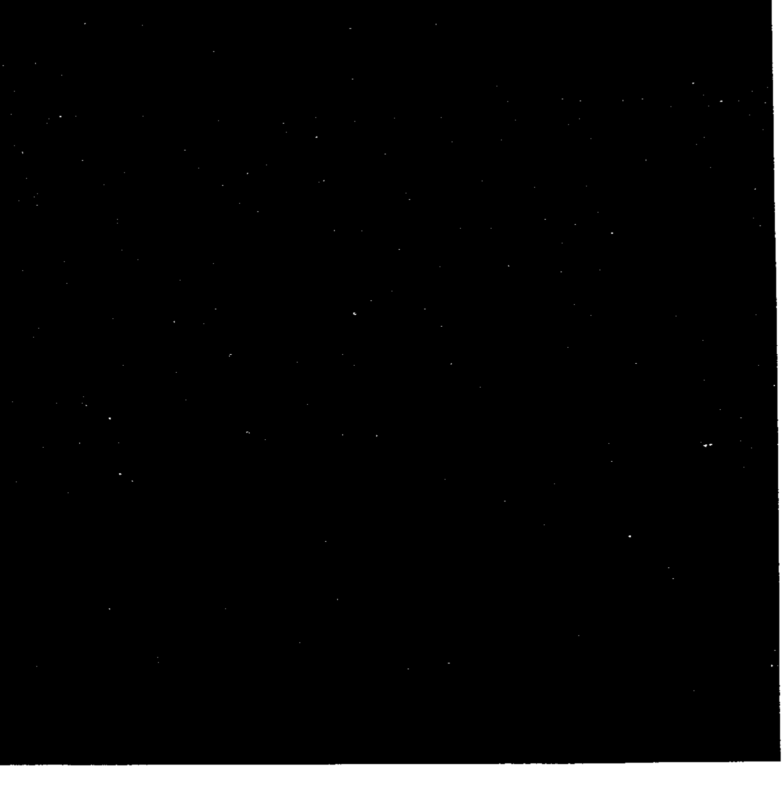
SUBJECT : **CREDIT MANAGEMENT AND CREDITOR'S ACCOUNT**

ACADEMIC YEAR: **2020-2021**

Read carefully the instructions on page (i) & (ii).

FOR EXAMINER'S USE ONLY

QUESTIONS	1	2	3	4	5	6	7	8	9	10	Total
Marks											
QUESTIONS	11	12	13	14	15	16	17	18	19	20	Total
Marks											
QUESTIONS	21	22	23	24	25	26	27	28	29	30	Total
Marks											



TVET NATIONAL EXAMINATION, RTQF LEVEL 5, 2020-2021

INSTRUCTIONS TO CANDIDATES: PART I (Answer Booklet)

1. A candidate should fill in the actual names and the index number on the cover of this questions and answer booklet on the provided place (Black Box).

2. It is illegal for a candidate to write any of his/her names, index number or a school name inside the answer booklet.

3. A candidate should check if all pages of the answer booklet are complete. No candidate should remove or tear any pages or part of it from the answer booklet.

4. A candidate should answer in the language in which the examination is set. (See page ***(ii)***)

5. A candidate should sign on the sitting plan when submitting the answer booklet. He/she has also to check if the answer booklet is well sealed.

6. No extra paper is allowed in the examinations room. If a candidate is caught with it his/her results will be nullified.

7. No candidate is allowed to write answers not related to the subject being sat for, otherwise it will be considered as a cheating case.

8. Write your answers on the 12 lined pages (From page 1 of 12 to page 12 of 12).

9. Use the last non-lined pages as draft.

10. Results for any candidate who is caught in examination malpractices are nullified. The cheating can be recognized during examinations administration, marking exercise or even thereafter.

TVET NATIONAL EXAMINATION, RTQF LEVEL 5, 2020-2021

OPTION/TRADE: ACCOUNTING

SUBJECT: Credit management and creditor's account

DURATION: 3 hours

INSTRUCTIONS TO CANDIDATES: PART II(Question paper)

The paper is composed of two (2) Sections as follows:

Section I: Attempt all the Twelve (12) questions **(60 marks)**

Section II: Attempt any Four (4) questions out of Six (6) **(40 marks)**

Allowed materials:

- Ruler or square
- Calculator

Note:

Every candidate is required to carefully comply with the provided assessment instructions.

Section I: Attempt all the Twelve (12) questions (60 marks)

1. What is a company's VAT number? **(5 marks)**

2. Differentiate the forms of business ownership. **(5 marks)**

3. Why are creditors important to a business? **(5 marks)**

4. Differentiate simple interest from compound interest. **(5 marks)**

5. What is difference between creditor and debtor? **(5 marks)**

6. State five principles of data protection legislation. **(5 marks)**

7. State the characteristic of creditor's documents. **(5 marks)**

8. What is verification and valuation of assets in a company? **(5 marks)**

9. What is the difference between article of association and memorandum of association? **(5 marks)**

10. Differentiate the supplier's inquiries from supplier's selection. **(5 marks)**

11. Calculate the principal that will earn a simple interest of 32 400 FRW in 3 years at the rate of 6% p.a. **(5 marks)**

12. A. What is reconciliation process?

    B. What are the types of reconciliation? **(5 marks)**

Do not write anything on this page !