

**CLASS XI**  
**INTRODUCTION TO ACCOUNTING**  
**ENRICHMENT WORKSHEET - 2**

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- 1) What is the main task of :
  - a) Financial accounting
  - b) Cost accounting
  - c) Management accounting
- 2) Explain with examples:
  - a) Liquid assets
  - b) Fictitious assets
  - c) Contingent liabilities
  - d) Deferred revenue expenditure
- 3) State what is the end product of financial accounting?
- 4) “Accounting information should be comparable”. Do you agree with this statement? Give two reasons.
- 5) “The role of accounting has changed over the period of time”. Explain

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