

## ANSWER KEYS



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1. The first part of the text discusses the importance of maintaining accurate records of all transactions. This is essential for ensuring the integrity of the financial data and for providing a clear audit trail. The second part of the text focuses on the need for transparency and accountability in financial reporting. This involves providing detailed explanations of all significant transactions and ensuring that the information is presented in a clear and concise manner. The final part of the text emphasizes the importance of regular communication and collaboration between all parties involved in the financial process. This helps to ensure that everyone is on the same page and that any potential issues are identified and resolved promptly.

| Item | Description        | Amount   |
|------|--------------------|----------|
| 1    | Office Supplies    | 100.00   |
| 2    | Travel Expenses    | 500.00   |
| 3    | Equipment Purchase | 1,200.00 |
| 4    | Professional Fees  | 750.00   |
| 5    | Utilities          | 300.00   |
| 6    | Insurance          | 1,500.00 |
| 7    | Salaries           | 3,000.00 |
| 8    | Interest on Loans  | 200.00   |
| 9    | Depreciation       | 400.00   |
| 10   | Income Tax         | 1,000.00 |