

**EARLY STAGES OF
PREPARATION FOR THE
ACCOUNTANCY PAPERS
OF THE INTERMEDIATE**

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Early Stages of Preparation for the Accountancy Papers of the Intermediate by Arthur E. Cutforth

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ARTHUR E. CUTFORTH

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FOR THE
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OF THE
INTERMEDIATE

BY
ARTHUR E. CUTFORTH, A.C.A.
(Honours Intermediate and Final.)



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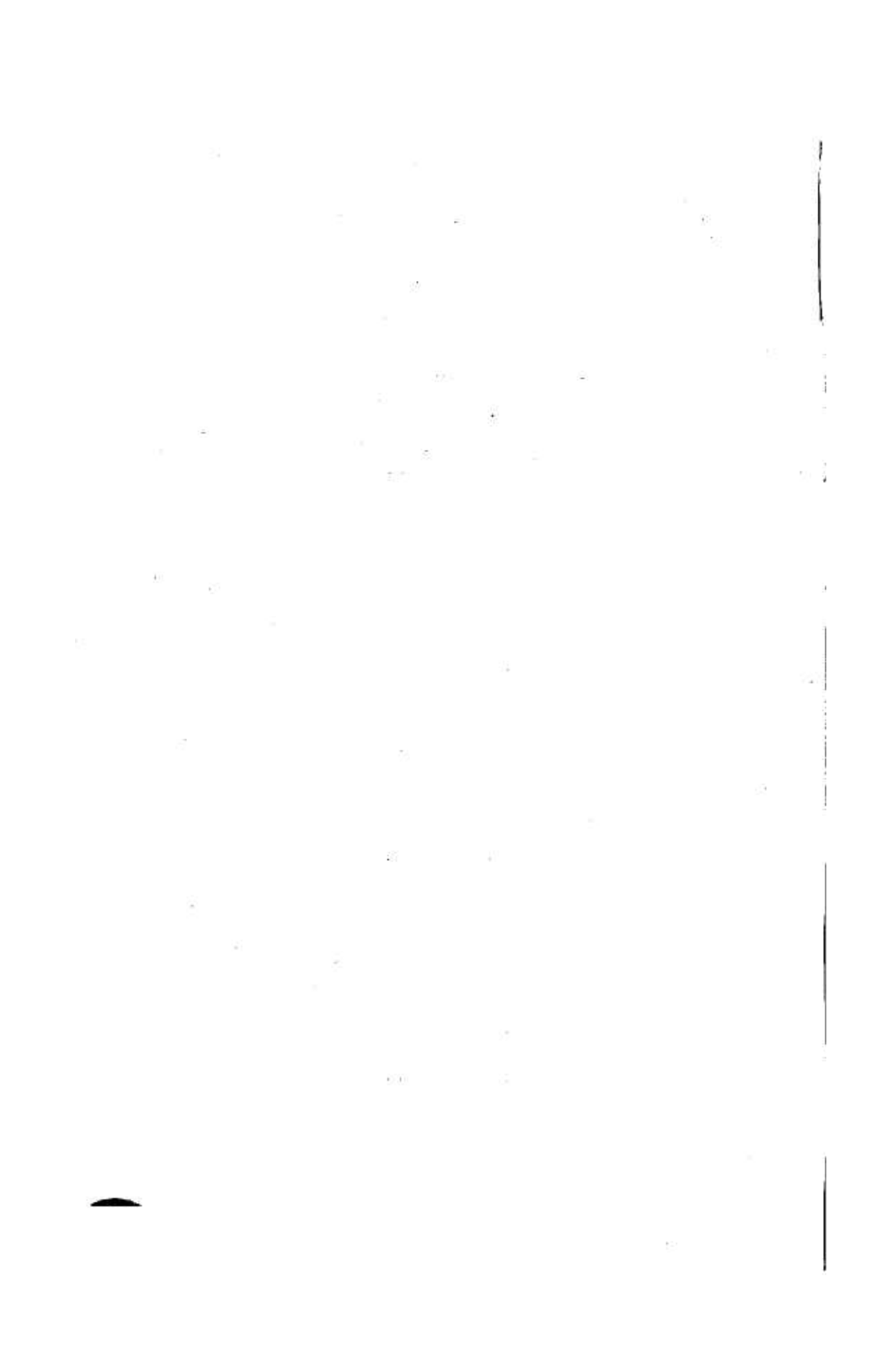
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PREFACE.

THIS little book is intended to help Articled Clerks during the early stages of their preparation for the Intermediate Examination Bookkeeping and Auditing Papers.

In preparing it I have taken a number of subjects upon which questions have been frequently set in the past, and have endeavoured to give a short explanation of each, illustrated by simple examples. At the end of each chapter will be found a number of questions on each subject, taken from old examination papers, together with the dates of the examinations at which they were set.

I hope that when the student has grasped the explanations given in these chapters, and worked out the questions set at the end of them, correcting his answers with the "Students' Telephone," or the "Accountants' Manual," he will be better able to continue his preparation, and improve his knowledge by a study of works such as Dicksee's "Bookkeeping for Accountant Students," Dicksee's "Auditing," Pixley's "Auditors," Dicksee's "Advanced Accounting," Ranking and Wiseman's "Executorship Law and Accounts," Pollock's "Partnership," and Dawson's "Compendium."

This book may also be found to be of some use to those preparing for the examinations of the Incorporated Society of Accountants and Auditors and the Chartered Institute of Secretaries.

ARTHUR E. CUTFORTH.

Woodford Green,
March 1906.

- W. G. 1976. *Phylogenetic Systematics*. Chicago, IL: University of Chicago Press.
- W. G. 1986. *Evolution and the Theory of Games*. Chicago, IL: University of Chicago Press.
- W. G. 1990. *Phylogenetic Systematics*. Chicago, IL: University of Chicago Press.
- W. G. 1993. *Evolution and the Theory of Games*. Chicago, IL: University of Chicago Press.
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- W. G. 2019. *Phylogenetic Systematics*. Chicago, IL: University of Chicago Press.
- W. G. 2021. *Evolution and the Theory of Games*. Chicago, IL: University of Chicago Press.
- W. G. 2023. *Phylogenetic Systematics*. Chicago, IL: University of Chicago Press.
- W. G. 2025. *Evolution and the Theory of Games*. Chicago, IL: University of Chicago Press.

**These alterations are occasioned by the Finance
Act and Companies Act, 1907.**

ERRATA.

Page 10.—The sentence commencing with the word "Rents," in italics, should appear immediately after the paragraph headed "Dividends."

Page 35.—Each of the two amounts of £8,000 on this page should be £7,000.

Page 50.—For "the date of the Probate Affidavit" read "the date of actual payment."

Page 50.—By the Finance Act, 1907, the following alterations in Estate Duty rates were made:—

Where estate exceeds	and does not exceed			
£150,000	£250,000	..	7%	
250,000	500,000	..	8	
500,000	750,000	..	9	
750,000	1,000,000	..	10	
1,000,000	1,500,000	..	} 10 on £1,000,000 11 on remainder	
1,500,000	2,000,000	..		} 10 on £1,000,000 12 on remainder
2,000,000	2,500,000	..	} 10 on £1,000,000 13 on remainder	
2,500,000	3,000,000	..		} 10 on £1,000,000 14 on remainder
3,000,000	—	..	} 10 on £1,000,000 15 on remainder	

Pages 88 and 89.—By the Companies Act, 1907, the provisions as to the auditors' certificate and report are amended as follows:—

The auditors must report:

- (a) Whether or not they have obtained all the information and explanations they have required; and
- (b) Whether, in their opinion, the Balance Sheet referred to in the report is properly drawn up so as to exhibit a true and correct view of the state of the company's affairs according to the best of their information and the explanations given to them, and as shown by the books of the company.

Page 90.—By the Finance Act, 1907, where a person's income from all sources does not exceed £2,000, that portion thereof which is earned shall be entitled to such relief as will reduce the amount payable on the earned income to the amount which would be payable if tax were charged on that income at the rate of ninepence.