

1.0 Drills and exercises

Most chapters in the printed text are followed by a selection of drills and exercises to reinforce the main points. Learning to do financial accounting is in some respects like learning to speak a foreign language or learning to drive a car – certain responses or patterns of thought require practice and must become almost automatic. Appropriate drills, therefore, are often simple and repetitive.

The exercises, on the other hand, will consist of more open-ended questions, demanding a more thoughtful response.

Note

The sample responses offered here on the website are for clarification only – that is, they are intended to show only the kind of response that the drills and exercises were intended to elicit. In comparing their own responses against the responses offered here, users should be aware:

- that their own responses may be better or more complete, and
- that in learning any subject, matters of principle are far more important than matters of detail.

It should hardly need saying that copying these responses instead of attempting the problems would be about as useless and boring a waste of time as could possibly be imagined.