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Austrian Netherlands and Belgium.The Irish Gaelic chieftain's feast, from The Image of Ireland 1579: The British navigator Sir Francis Drake passes through Maluku in Ternate and transit to the circumnavigation of the world. The Portugese establish a fort on Tidore but the main centre for Portuguese activities in Maluku becomes Ambon.[16] The fall of Spanish Armada 1580: Drake's royal reception after his attacks on Spanish possessions influences Philip II of Spain to build up the Spanish Armada. English ships in Spanish harbours are impounded. 1580: Spain unifies with Portugal under Philip II. The struggle for the throne of Portugal ends the Portuguese Empire. The Spanish and Portuguese crowns are united for 60 years, i.e. until 1640. 1580–1587: Nagasaki comes under control of the Jesuits. 1581: Dutch Act of Abjuration, declaring abjuring allegiance to Philip II of Spain. 1581: Bayinnaung dies at the age of 65. 1582: Oda Nobunaga commits seppuku during the Honnō-ji Incident coup by his general. Akochi Mitsuhide. 1582: Pope Gregory XIII issues the Gregorian calendar. The last day of the Julian calendar was Thursday, 4 October 1582 and this was followed by the first day of the Gregorian calendar, Friday, 15 October 1582 1582: Yermak Timofeyevich conquers the Siberia Khanate on behalf of the Stroganovs. 1583: Denmark builds the world's first theme park, Bakken. 1583: Death of Sultan Babullah of Ternate. 1584–1585: After the siege of Antwerp, many of its merchants flee to Amsterdam. According to Luc-Normand Tellier, "At its peak, between 1510 and 1557, Antwerp concentrated about 40% of the world trade...It is estimated that the port of Antwerp was earning the Spanish crown seven times more revenues than the Americas."[17] 1584: Ki Ageng Pemanahan died. Sultan Pajang raised Sutawijaya, son of Ki Ageng Pemanahan as the new ruler in Mataram, titled "Loring Ngabehi Market" (because of his home in the north of the market). 1585: Akbar annexes Kashmir and adds it to the Kabul SubahPortuguese fusta in India from a book by Jan Huygen van Linschoten 1585: Colony at Roanoke founded in North America. 1585–1604: The Anglo-Spanish War is fought on both sides of the Atlantic. 1587: Mary, Queen of Scots is executed by Elizabeth I. 1587: The reign of Abbas I marks the zenith of the Safavid dynasty. 1587: Troops that would invade Pajang Mataram Sultanate storm ravaged the eruption of Mount Merapi. Sutawijaya and his men survived. 1588: Mataram into the kingdom with Sutawijaya as Sultan, titled "Senapati Ingalaga Sayidin Panatagama" means the warlord and cleric Manager Religious Life. 1588: England repulses the Spanish Armada. 1589: Spain repulses the English Armada. 1589: Catherine de' Medici dies at aged 69. Abu'l-Fazl ibn Mubarak presenting Akbarnama to Mughal Azam Akbar. Mughal miniature 1590: Siege of Odawara: the Go-Hojo clan surrender to Toyotomi Hideyoshi, and Japan is unified. 1591: Gazi Giray leads a huge Tatar expedition against Moscow. 1591: In Mali, Moroccan forces of the Sultan Ahmad al-Mansur led by Judar Pasha defeat the Songhai Empire at the Battle of Tondibi. 1592–1593: John Stow reports 10,675 plague deaths in London, a city of approximately 200,000 people. 1592–1598: Korea, with the help of Ming dynasty China, repels two Japanese invasions. 1593–1606: The Long War between the Habsburg monarchy and the Ottoman Turks. 1594: St. Paul's College, Macau, founded by Alessandro Valignano. 1595: First Dutch expedition to Indonesia sets sail for the East Indies with two hundred and forty-nine men and sixty-four cannons led by Cornelis de Houtman.[18] 1596: Birth of René Descartes. 1596: June, de Houtman's expedition reaches Banten the main pepper port of West Java where they clash with both the Portuguese and Indonesians. It then sails east along the north coast of Java losing twelve crew to a Javanese attack at Sidayu and killing a local ruler in Madura.[18] 1597: Romeo and Juliet is published. 1597: Cornelis de Houtman's expedition returns to the Netherlands with enough spices to make a considerable profit.[18] 1598: The Edict of Nantes ends the French Wars of Religion. 1598: Abbas I moves Safavids capital from Qazvin to Isfahan in 1598. 1598–1613: Russia descends into anarchy during the Time of Troubles. 1598: The Portuguese require an armada of 90 ships to put down a Solorese uprising.[12] (to 1599) 1598: More Dutch fleets leave for Indonesia and most are profitable.[18]Edo period screen depicting the Battle of Sekigahara 1598: The province of Santa Fe de Nuevo México is established in Northern New Spain. The region would later become a territory of Mexico, the New Mexico Territory in the United States, and the US State of New Mexico. 1598: Death of Toyotomi Hideyoshi, known as the unifier of Japan. 1599: The Mali Empire is defeated at the Battle of Jenné. 1599: The van Neck expedition returns to Europe. The expedition makes a 400 per cent profit.[18] (to 1600) 1599: March, Leaving Europe the previous year, a fleet of eight ships under Jacob van Neck was the first Dutch fleet to reach the "Spice Islands" of Maluku,[18] 1600: Giordano Bruno is burned at the stake for heresy in Rome.Siege of Filakovo castle during the Long Turkish War 1600: Battle of Sekigahara in Japan. End of the Warring States period and beginning of the Edo period. 1600: The Portuguese win a major naval battle in the bay of Ambon.[19] Later in the year, the Dutch join forces with the local Hituese in an anti-Portuguese alliance, in return for which the Dutch would have the sole right to purchase spices from Hitu.[19] 1600: Elizabeth I grants a charter to the British East India Company beginning the English advance in Asia. 1600: Michael the Brave unifies the three principalities: Wallachia, Moldavia and Transylvania after the Battle of Selimbăr from 1599. For later events, see Timeline of the 17th century. Polybius' The Histories translated into Italian, English, German and French.[20] Mississippian culture disappears. Medallion rug, variant Star Ushak style, Anatolia (modern Turkey), is made. It is now kept at the Saint Louis Art Museum. Hernan Cortes (1485–1547) Henry VIII, (1491–1547) King of England and Ireland Don Fernando Alvarez de Toledo (1507–1582) Suleiman the Magnificent, Sultan of the Ottoman Empire (1520–1566) Ivan IV the Terrible (1530–1584) Oda Nobunaga (1534–1582) Sir Francis Drake (c. 1540 – 1596) Alberico Gentili, (1552–1608) the Father of international law Philip II of Spain, King of Spain (1556–1598) Akbar the Great, Mughal emperor (1556–1605) Related article: List of 16th century inventions. The Columbian Exchange introduces many plants, animals and diseases to the Old and New Worlds. Introduction of the spinning wheel revolutionizes textile production in Europe. The letter J is introduced into the English alphabet. 1500: First portable watch is created by Peter Henlein of Germany.The Iberian Union in 1598, under Philip II, King of Spain and Portugal 1513: Juan Ponce de León sights Florida and Vasco Núñez de Balboa sights the eastern edge of the Pacific Ocean. 1519–1522: Ferdinand Magellan and Juan Sebastián Elcano lead the first circumnavigation of the world. 1519–1540: In America, Hernando de Soto expeditions map the Gulf of Mexico coastline and bays. 1525: Modern square root symbol (√) 1540: Francisco Vásquez de Coronado sights the Grand Canyon. 1541–42: Francisco de Orellana sails the length of the Amazon River. 1542–43: Firearms are introduced into Japan by the Portuguese. 1543: Copernicus publishes his theory that the Earth and the other planets revolve around the Sun 1545: Theory of complex numbers is first developed by Gerolamo Cardano of Italy. 1558: Camera obscura is first used in Europe by Giambattista della Porta of Italy. 1559–1562: Spanish settlements in Alabama/Florida and Georgia confirm dangers of hurricanes and local native warring tribes. 1565: Spanish settlers outside New Spain (Mexico) colonize Florida's coastline at St. Augustine. 1565: Invention of the graphite pencil (in a wooden holder) by Conrad Gesner. Modernized in 1812. 1568: Gerardus Mercator creates the first Mercator projection map. 1572: Supernova SN 1572 is observed by Tycho Brahe in the Milky Way. 1582: Gregorian calendar is introduced in Europe by Pope Gregory XIII and adopted by Catholic countries. c. 1583: Galileo Galilei of Pisa, Italy identifies the constant swing of a pendulum, leading to development of reliable timekeepers. 1585: earliest known reference to the 'sailing carriage' in China. 1589: William Lee invents the stocking frame. 1591: First flush toilet is introduced by Sir John Harrington of England, the design published under the title "The Metamorphosis of Ajax". 1593: Galileo Galilei invents a thermometer. 1596: William Barents discovers Spitsbergen. 1597: Opera in Florence by Jacopo Peri. Entertainment in the 16th century ^ a b Modern reference works on the period tend to follow the introduction of the Gregorian calendar for the sake of clarity; thus NASA's lunar eclipse catalogue states "The Gregorian calendar is used for all dates from 1582 Oct 15 onwards. Before that date, the Julian calendar is used." For dates after 15 October 1582, care must be taken to avoid confusion of the two styles. ^ de Vries, Jan (14 September 2009). "The limits of globalization in the early modern world". *The Economic History Review*. 63 (3): 710–733. CiteSeerX 10.1.1.186.2862. doi:10.1111/j.1468-0289.2009.00497.x. JSTOR 4092923. S2CID 219969360. SSRN 1635517. ^ Singh, Sarina; Lindsey Brown; Paul Clammer; Rodney Cocks; John Mock (2008). *Pakistan & the Karakoram Highway*. Vol. 7, illustrated. Lonely Planet. p. 137. ISBN 978-1-74104-542-0. Retrieved 23 August 2010. Babur (2006). *Babur Nama*. Penguin Books. p. vii. 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An Encyclopedia of World History (5th ed. 1973); highly detailed outline of events online free Media related to 16th century at Wikimedia Commons Timelines of 16th century events, science, culture and persons Retrieved from " 4 The following pages link to 16th century External tools (link count transclusion count sorted list) - See help page for transcluding these entries Showing 50 items. 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SaveSave Coursebook Chapter 10 Answers For Later100%100% found this document useful, undefined100%(4)100% found this document useful (4 votes)3K viewsThis document provides answers to test questions and exam-style questions about accounting principles and concepts such as capital and revenue expenditure, inventory valuation, and the match... © Cambridge University Press 2018 Answers to test yourself questions to ensure that the accounting statements can be understood by interested parties to allow comparison between the inancial results o two or more businesses. Business entity means that the business is treated as being completely separate rom the owner o the business. The accounting records relate only to the business. I the principle o consistency is not applied, a comparison o the inancial results rom year to year is impossible and the profit o a particular year can be distorted. The principle o duality is carried out in recording day-to-day transactions by using the double entry system o book-keeping to record the two aspects o every transaction. I there is an intention to close down the business I there is an intention to reduce the size o the business by a significant amount. The matching principle means that the revenue o the accounting period is matched against the costs o the same period. The purchase o an office stapler is technically a non-current asset but the cost o calculating and recording the depreciation each year would amount to more than the cost o the asset. The stapler would, therefore, be regarded as an office expense in the year o purchase rather than being recorded as a non-current asset. A price reduction by a competitor cannot be recorded in the accounting records as the effect cannot be measured in money terms. The principle o prudence. The revenue is regarded as realised on 16 February. This is the date that the legal title to the goods passes to the customer who then has an obligation to pay or those goods. The inormation must be provided in time or decisions to be made the inormation must be capable o being used to confirm, or correct, prior expectations about past events the inormation must help in orming, revising or confirming expectations about the uture. Cambridge IGCSE and O Level Accounting © Cambridge University Press 2018 it must be capable o being depended upon by users as being a true representation o the underlying transactions and events which it is representing it must be capable o being independently veried it must be ree rom bias it must be ree rom signicant errors it must be prepared with suitable caution being applied to any judgements and estimates. It is necessary to be aware o any changes to accounting policies and the effect o those changes. I these changes are not taken into consideration then any comparison will not provide meaningful inormation. Understandability means that the inancial statements o a business must be capable o being understood by the users o those statements, assuming that those users have a reasonable knowledge o business and economic activities and accounting. I capital and revenue expenditure are not correctly classified the profit or the year in the income statement will be incorrect. The non-current assets and the capital in the statement o inancial position will also be incorrect. One rom: capital introduced, receipt o a loan, proceeds o sale o a non-current asset, or other suitable example. One rom: revenue rom sale o goods, ees rom clients, rent received, commission received, discount received or other suitable example. Inventory should be valued at the lower o cost and net realisable value. Net realisable value is the estimated receipts rom the sale o the inventory less any costs o completing the goods or costs o selling the goods. Answers to exam-style questions matching realisation money measurement duality Capital expenditure is money spent on purchasing non-current assets and improving or extending non-current assets. A capital receipt occurs when money is received other than rom normal trading activities. Revenue expenditure is money spent on running a business on a day-to-day basis. A revenue receipt is money received by a business rom normal trading activities. I capital receipts are recorded as revenue receipts the profit or the year will be overstated. The statement o inancial position will also be incorrect. The capital will be overstated i the profit or the year is overstated. Depending on the source o the receipt, the non-current assets may be overstated, the non-current liabilities may be understated or the capital may be understated. Cost is the actual purchase price plus any additional costs incurred in bringing the inventory to its present position and condition. Net realisable value is the estimated receipts rom the sale o the inventory less any costs o completing the goods or costs o selling. Inventory should be valued at the lower o cost and net realisable value. Profit or the year ended 30 June 20–6: understated Gross profit or the year ended 30 June 20–7: overstated Current assets on 30 June 20–7: no effect Cambridge IGCSE and O Level Accounting