Letter

STUDENT

NUMBER

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**ACCOUNTING UNITS 3 & 4**

2019

**TRIAL EXAM 1**

Reading time: 15 minutes

Writing time: 2 hours

**ANSWER BOOK**

**Students are NOT permitted to bring mobile phones and/or any other unauthorised electronic devices into the examination room**

• A question book is provided with this answer book

• Answer all questions in the spaces provided in this book.

• Write your **student number** in the space provided above on this page.

• Refer to **Instructions** on the front cover of the question book.

**Question 1**

**a. General Ledger**

**Accounts Receivable - Main Drive Cricket Club**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
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**3 + 1 = 4 marks**

**b.**

|  |  |
| --- | --- |
| **Explanation** |  |
|  | |
|  | |
|  | |

**2 marks**

**c.**

|  |  |
| --- | --- |
| **Explanation** |  |
|  | |
|  | |
|  | |

**2 marks**

**d.**

|  |  |
| --- | --- |
| **Justification** |  |
|  | |
|  | |
|  | |

**1 mark**

**e.**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Account** | **Debit**  **$** | **Credit**  **$** |
|  |  |  |  |
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**4 marks**

**f.**

|  |  |
| --- | --- |
| **Discussion** |  |
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**4 marks**

**g.**

|  |  |
| --- | --- |
| **Overstated / Understated / No Effect (circle one)** |  |
| **Justification** | |
|  | |
|  | |
|  | |

**1 + 1 = 2 marks**

**Question 2**

**a.**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Calculation** |  |  |  | |  | |  |
|  | |  | |  | |  |  |
|  | |  | |  | |  |  |
| **Cost of trailer** | | | | | | |  |

**1 mark**

**b.**

|  |  |
| --- | --- |
| **Justification** |  |
|  | |
|  | |
|  | |

**2 marks**

**c.**

**Smith’s Landscapes**

**Balance Sheet (extract) as at 30 June 2019**

|  |  |  |
| --- | --- | --- |
| ASSETS | **$** | **$** |
| Current Assets |  |  |
|  |  |  |
|  |  |  |
| **Non-Current Assets** |  |  |
|  |  |  |
|  |  |  |

**3 marks**

**d.**

|  |  |
| --- | --- |
| **Explanation** |  |
|  | |
|  | |
|  | |

**2 marks**

**e.**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2020** | **Account** | **Debit**  **$** | **Credit**  **$** |
|  |  |  |  |
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|  |  |  |  |

**2 marks**

**f. General Ledger**

**Prepaid Rent Expense**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
|  |  |  |  |  |  |
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**4 marks**

**Question 3**

**a.**

|  |  |
| --- | --- |
| **Explanation** |  |
|  | |
|  | |
|  | |

**2 marks**

**b.**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Account** | **Debit**  **$** | **Credit**  **$** |
|  |  |  |  |
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**2 + 1 + 1 + 1 = 5 marks**

**c. Gigs Guitars**

**Income Statement for the year ended 31 December 2019**

|  |  |  |
| --- | --- | --- |
|  | **$** | **$** |
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**6 marks**

**d.**

|  |  |
| --- | --- |
| **Explanation** |  |
|  | |
|  | |
|  | |

**2 marks**

**e.**

**Gigs Guitars**

**Balance Sheet (extract) as at 31 December 2019**

|  |  |  |
| --- | --- | --- |
| ASSETS | **$** | **$** |
| Current Assets |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**3 marks**

**f.**

|  |  |
| --- | --- |
| **Example** |  |
|  |  |
| **Explanation** | |
|  | |
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|  | |

**1 + 2 = 3 marks**

**g.**

|  |  |
| --- | --- |
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|  | |

**2 marks**

**h. General Ledger**

**Capital**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
|  |  |  |  |  |  |
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**4 marks**

**Question 4**

**a.**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Account** | **Debit**  **$** | **Credit**  **$** |
|  |  |  |  |
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**6 marks**

**b.**

|  |  |
| --- | --- |
| **Explanation** |  |
|  | |
|  | |
|  | |

**2 mark**

**Question 5**

**a.**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Calculation** |  |  |  |  |  |
|  | |  | | |  |
| **Cost price of one top hat** | | | | |  |

**1 mark**

**b.**

|  |  |
| --- | --- |
| **Discussion** |  |
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**3 marks**

**c.**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Item:** | |  | | | | | **Location:** | |  | | | | |
| **Code:** | |  | | | | | **Supplier:** | |  | | | | |
|  |  | | **IN** | | | **OUT** | | | | | **BALANCE** | | |
| **Date**  **2019** | **Details** | | **Qty** | **Cost** | **Total** | **Qty** | | **Cost** | | **Total** | **Qty** | **Cost** | **Total** |
|  |  | |  |  |  |  | |  | |  |  |  |  |
|  |  | |  |  |  |  | |  | |  |  |  |  |

**1 mark**

**d.**

|  |  |  |
| --- | --- | --- |
|  | **Overstated / Understated / No Effect** | **Amount** |
| **Effect on Gross Profit** |  |  |
| **Justification** | | |
|  | | |
|  | | |

**1 + 1 + 1 = 3 marks**

**Question 6**

**a.**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Calculation** |  | |  |  | | |  |  |
|  | |  | | |  |  | |  |
| **Percentage mark-up** | | | | | | | |  |

**b. General Ledger**

**Accounts Receivable**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
|  |  |  |  |  |  |
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**6 marks**

**c.**

**Cash Flow Statement (extract) for March 2019**

|  |  |  |
| --- | --- | --- |
|  | **$** | **$** |
|  |  |  |
|  |  |  |
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**4 marks**

**Question 7**

**a.**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Item:** | | XL Jarlsberg Cheese Wheel | | | | **Location:** | | Warehouse Bay 14 | | | | |
| **Code:** | | XLJCW - 001 | | | | **Supplier:** | | Jarlsberg | | | | |
|  |  | | **IN** | | | **OUT** | | | | **BALANCE** | | |
| **Date**  **2019** | **Details** | | **Qty** | **Cost** | **Total** | **Qty** | **Cost** | | **Total** | **Qty** | **Cost** | **Total** |
| **1 June** | **Balance** | |  |  |  |  |  | |  | **30** | **40** | **1 200** |
|  |  | |  |  |  |  |  | |  | **55** | **30** | **1 650** |
|  |  | |  |  |  |  |  | |  |  |  |  |
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**3 marks**

**b.**

|  |
| --- |
| **Explanation** |
|  |
|  |
|  |
|  |

**2 marks**

**c.**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Account** | **Debit**  **$** | **Credit**  **$** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**2 marks**

**d.**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Account** | **Debit**  **$** | **Credit**  **$** |
|  |  |  |  |
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**4 marks**

**e.**

|  |  |  |
| --- | --- | --- |
|  | **Increase / Decrease / No Effect** | **Amount** |
| **Assets** |  |  |
| **Equities** |  |  |

**1 + 1 = 2 marks**

**100 marks**

**End of Answer Book**

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