

Student Name: _____

ACCOUNTING

Unit 4 – Written examination 2



2008 Trial Examination

Reading Time: 15 minutes
Writing Time: 1 hour and 30 minutes

ANSWER BOOK

Instructions

- A question book is provided with this answer book.
- Answer all questions in the spaces provided in this book.
- Refer to instructions on the front cover of the question book.

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

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Question 1 – Dr J’s WT’s

1.1.1

Stock Item: Deluxe WT’s

Date 2010	Details	IN			OUT			BALANCE		
		Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total
May 1	Balance							15	90	1350

4 marks

1.1.2

General Journal

Date 2010	Particulars	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

Narration, must identify source document, type of stock and number of units or there is a 1 mark penalty

5 marks

Question 1 – continued
TURN OVER

1.2.3

Gross Profit: \$ _____

2 marks

1.3

Cash Receipts Journal

Date 2010	Details	Rec. No.	Bank \$	Disc. Exp.	Debtors \$	Cost of Sales	Sales \$	GST \$	Sundries \$

2 marks

1.4.1

General Journal

Date 2010	Particulars	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

5 marks

Question 1 – continued
TURN OVER

1.4.2

Classification:
Justification:

2 marks

1.5.1

General Journal

Date 2010	Particulars	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

Workings for 1.5.1

3 marks

Question 1 – continued

1.6

General Journal

Date 2012	Particulars	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

6 marks

1.7.1

Stock Item: Deluxe WT's

Date 2011	Details	IN			OUT			BALANCE		
		Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total
April 14	Balance							20	110	2,200

Workings for 1.7.1

2 marks

Question 1 – continued
TURN OVER

1.7.2

	Assets	Liabilities	Owners Equity
Overstated/ Understated/ No effect			
Amount \$			

2 marks

1.7.3

Reason 1:
Reason 2:

2 marks

Question 2 – Treena’s Trivia

2.1.1

DEBTORS CONTROL

Date	Cross-reference	Amount	Date	Cross-reference	Amount

4 marks

STOCK CONTROL

Date	Cross-reference	Amount	Date	Cross-reference	Amount

3 marks

2.1.3

CREDITORS CONTROL

Date	Cross-reference	Amount	Date	Cross-reference	Amount

3 marks

**Question 2 – continued
TURN OVER**

2.1.5 Budgeted Profit & Loss Statement for the year ending 30 June 2008

Revenue	\$	\$
<u>C.O.G.S</u>		
ADJUSTED GROSS PROFIT		
Less Expenses		
NET PROFIT/(LOSS)		

8 marks

2.1.6 Budgeted Balance Sheet extract as at 30 June 2009

Current liabilities	\$

2 marks

Question 2 – continued

2.2.1

	Actual	Budget	Variance	F/U
Gross profit	\$1,250	\$1,070	\$180	
Stock gain	\$0	\$80		
Stock write down	\$50	\$20		
Adjusted gross profit				

1 mark

2.2.2

2 marks

2.2.3

1 mark

2.3.1

2 marks

Question 2 – continued
TURN OVER

2.3.2

2 marks

2.3.3

1 mark

2.4.1

General Journal

Date 2010	Particulars	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

2 marks

Question 2 – continued

2.4.2

Effect on Cash Flow Statement

Name of account	Classification	Amount

3 marks

2.5.1

2 marks

2.5.2

2 marks

Question 2 – continued
TURN OVER

2.6.1

2 marks

2.6.2

2 marks

2.6.3

1 mark

Total 45 marks

END OF ANSWER BOOK