



INSIGHT
Trial Exam Paper

2010
ACCOUNTING
Written examination 2

STUDENT NAME:

ANSWER BOOK

Reading time: 15 minutes
Writing time: 1 hour 30 minutes

Instructions

- A question book is provided with this answer book.
- All questions must be answered in the space provided.
- Write your **name** in the space provided above.
- Refer to the instructions on the front cover of the question book.

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

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Question 1 – Bruce's Billiards

1.1.1

Cash Payments Journal

Date 2010	Details	Ch. No.	Bank	Disc. Rev.	Creditors	Stock	Wages	GST	Sundries

3 marks

1.1.2

General Journal

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

4 marks

1.1.3

Debtors Control

Date 2010	Cross Reference	Amount \$	Date 2010	Cross Reference	Amount \$
1 Dec	Balance	5 500			

5 marks

Question 1 – continued

1.1.4

Creditor – Newman Sports

Date 2010	Cross Reference	Amount \$	Date 2010	Cross Reference	Amount \$
			1 Dec	Balance	3 100

3 marks

1.1.5

Reason1
Reason 2

2 marks

1.1.6

Explanation
Principle

3 marks

1.1.7

General Journal

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

4 marks

Question 1 – continued
TURN OVER

1.1.8

	Overstated / Understated / No Effect	Amount \$
Assets		
Liabilities		
Owner's Equity		

3 marks

1.2.1

General Journal

Date 2011	Details	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

Cash Payments Journal

Date 2011	Details	Ch. No.	Bank	Disc Rev	Creditors	Stock	Wages	GST	Sundries

3 marks

1.2.2

Explanation

2 marks

1.2.3

Disposal of Photocopier

Date 2011	Cross Reference	Amount \$	Date 2011	Cross Reference	Amount \$

3 marks

Question 1– continued

1.2.4

Item	Revenue/Expense	Amount \$

2 marks

1.2.5

Over or under depreciated
Reason 1
Reason 2

3 marks

1.3.1

Description
Reason 1
Reason 2

3 marks

1.3.2

Explanation

2 marks

Total 45 marks

**End of Question 1
TURN OVER**

Question 2 – Wanda’s Wines**2.1.1****State**

1 mark

2.1.2**Explanation****Qualitative characteristic**

2 marks

2.2.1**Definition**

1 mark

2.2.2**General Journal**

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

4 marks

2.2.3

Stock Item: Merlot		Location: Cellar shelf 1A								
Date 2010	Details	IN			OUT			BALANCE		
		Qty	Unit cost	Value \$	Qty	Unit cost	Value \$	Qty	Unit cost	Value \$
Sep 30	Balance							20	40	
								25	42	1 850

2 marks

2.3.1

Calculation	
Budgeted Receipts from Debtors	
\$	

3 marks

2.3.2

Calculation	
Budgeted Cost of Sales	
\$	

3 marks

Question 2 – continued
TURN OVER

2.3.3

Wanda's Wines

Budgeted Cash Flow Statement (extract) for year ending 31 December 2011

	\$	\$
OPERATING ACTIVITIES		
Cash inflows		
less Cash outflows		
Net Operating Cash Flows		

4 marks

2.3.4

Calculation	
Budgeted Depreciation expense	\$

2 marks

2.3.5

Wanda's Wines

Budgeted Profit and Loss Statement (extract) for year ending 31 December 2011

	Revenues	\$	\$
less	Cost of Goods Sold		
	Gross Profit		

3 marks

2.3.6

Wanda's Wines

Budgeted Balance Sheet (extract) as at 31 December 2011

Current Liabilities	\$	\$

3 marks

2.4.1

General Journal

Date 2011	Details	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

2 marks

Question 2 – continued
TURN OVER

2.4.2

Cash Receipts Journal

Date 2011	Details	Rec. No.	Bank	Disc expense	Debtors	Cost of sales	Sales	GST	Sundries

3 marks

2.5.1

Improvement 1
Improvement 2
Deteriorated 1
Deteriorated 2

4 marks

2.5.2

Explanation

1 mark

2.5.3

Explanation

2 marks

2.6.1

Explanation

2 marks

2.6.2

Item

1 mark

2.6.3

Explanation

2 marks

Total 45 marks

END OF ANSWER BOOK