

'2019 Examination Package' - Trial Examination 4 of 11

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| | STUDENT | Γ NUMBE | R | | | | Letter |
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| Words | | | | | | | |

ACCOUNTING

Units 3&4 – Written Examination

(TSSM's 2011 trial exam updated for the current study design)

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.

© TSSM 2019 Page 1 of 1

ACCOUNTING EXAM

Question 1 (7 marks)

General Journal

| Date | Details | | Genera | l Ledger |
|------|---------|---|--------|----------|
| | | D | ebit | Credit |
| | | | | |
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7 marks

© TSSM 2019 Page 2 of 2

Question 2 (10 marks)

a.

| Date | Details | | In | | | Out | | | Balan | ce |
|-------|---------|-----|------|-------|-----|------|-------|-----|-------|-------|
| | | Qty | Cost | Total | Qty | Cost | Total | Qty | Cost | Total |
| | | | | | | | | | | |
| Jan 1 | Balance | | | | | | | 4 | 70 | 280 |
| | | | | | | | | | | |
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5 marks

b.

| Element | Overstated / Understated / No Effect |
|----------------|--------------------------------------|
| Assets | |
| Liabilities | |
| Owner's Equity | |

2 marks

с.

| Assumption | |
|-------------|--|
| Explanation | |
| | |
| | |
| | |

1 + 2 = 3 marks

© TSSM 2019 Page 3 of 3

Question 3 (11 marks)

a.

Product: 'Klink Gate'

| Details | | In | | | Out | | | Balance | |
|---------|-----|------|----------|----------------|--------------------|-------------------------|-------------------------------|-----------------------------------|----------------------------------------|
| | Qty | Cost | Total | Qty | Cost | Total | Qty | Cost | Total |
| Inv.390 | | | | 2 | 70 | 140 | 10 | 70 | 700 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | Qty | Qty Cost | Qty Cost Total | Qty Cost Total Qty | Qty Cost Total Qty Cost | Qty Cost Total Qty Cost Total | Qty Cost Total Qty Cost Total Qty | Qty Cost Total Qty Cost Total Qty Cost |

2 marks

b. General Journal

| Date | Details | Gene | General Ledger | | |
|------|---------|-------|----------------|--|--|
| | | Debit | Credit | | |
| | | | | | |
| | | | | | |
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4 + 3 = 7 marks

c.

| Change 1 | | |
|----------|--|--|
| Change 2 | | |

1 + 1 = 2 marks

© TSSM 2019 Page 4 of 4

| Question 4 (21 marks) a. | |
|-----------------------------|------------------|
| Reason 1 | |
| Reason 2 | |
| | 1 + 1 = 2 marks |
| b. | |
| Explanation | |
| | |
| | |
| | |
| | |
| | 2 marks |
| c. | |
| Explanation | |
| | |
| | |
| | |
| | |
| | 2 marks |
| d. | |
| Explanation | |
| | |
| | |
| | |

2 marks

© TSSM 2019 Page 5 of 5

| e. | |
|---------------|------------------|
| Consequence 1 | |
| Consequence 2 | |
| | 1 + 1 = 2 marks |
| f. | |
| Limitation | |
| | |
| | 1 mark |
| g. | |
| Indicator | |
| | 1 mark |
| h. | |
| Advantage | |
| | |
| Disadvantage | |
| | |
| | 1 + 1 = 2 marks |
| i. | |
| Strategy 1 | |
| Strategy 2 | |
| | 1 + 1 = 2 marks |

© TSSM 2019 Page 6 of 6

ACCOUNTING EXAM

| j. | |
|------------------|---------|
| Discuss | |
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| | |
| | 4 marks |
|] | |
| k. Limitation | |
| | |

1 mark

© TSSM 2019 Page 7 of 7

Question 5 (21 marks)

a.

General Journal

| Date | Details | General Ledger | | |
|------|---------|----------------|--------|--|
| | | Debit | Credit | |
| | | | | |
| | | | | |
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3 marks

| b. | | |
|-----------|--|--|
| Reason 1 | | |
| | | |
| Reason 2 | | |
| | | |

1 + 1 = 2 marks

© TSSM 2019 Page 8 of 8

c.

Abby's Appliances Income Statement for month ended 28 February 2019

| | \$ \$ |
|---------|----------|
| Revenue | |
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7 marks

© TSSM 2019 Page 9 of 9 d.

| W٤ | ges | |
|----|-----|--|
|----|-----|--|

| Date | Cross-reference | Amount | Date | Cross-reference | Amount |
|------|-----------------|--------|------|-----------------|--------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Profit and Loss Summary

| Date | Cross-reference | Amount | Date | Cross-reference | Amount | | |
|------|-----------------|--------|------|-----------------|--------|--|--|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Capital

| Date | Cross-reference | Amount | Date | Cross-reference | Amount |
|------|-----------------|--------|-------|-----------------|--------|
| | | | 01/02 | Balance | 49 160 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
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3 + 3 + 3 = 9 marks

© TSSM 2019 Page 10 of 10

Question 6 (2 marks)

| Item | Actual \$ | Budget \$ | Variance \$ | F/U |
|--------------|--------------|--------------|----------------|-----|
| Sales | \$820 000 | * | \$45 000 | F |
| Saics | ψ020 000 | | Ψ43 000 | 1 |
| Gross Profit | \$425 000 | \$390 000 | \$35 000 | |
| Advertising | \$26 000 | | \$5 000 | U |
| Wages | \$83 000 | \$96 000 | \$13 000 | |

Question 7 (12 marks)

a

General Journal

| Date | Details | Gene | General Ledger | |
|------|---------|-------|----------------|--|
| | | Debit | Credit | |
| | | | | |
| | | | | |
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Product: 'Fallon Flip'

| Date | Details | In | | Out | | Balance | | | | |
|-------|---------|-----|------|-------|-----|---------|-------|-----|------|-------|
| 2019 | | Qty | Cost | Total | Qty | Cost | Total | Qty | Cost | Total |
| 08/07 | Balance | | | | | | | 5 | 100 | 500 |
| | | | | | | | | | | |
| | | | | | | | | | | |

2 + 3 + 1 = 6 marks

© TSSM 2019 Page 11 of 11

ACCOUNTING EXAM

| b. | |
|-------------|---------|
| Explanation | |
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| | 2 marks |
| с. | |
| Discuss | |
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4 marks

© TSSM 2019 Page 12 of 12

Question 8 (9 marks)

a.

Delivery Van

| Date 2019 | Cross-reference | Amount | Date 2019 | Cross-reference | Amount |
|-----------|-----------------|--------|-----------|-----------------|--------|
| 01/10 | Balance | 24 000 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Accumulated Depreciation - Delivery Van

| Date 2019 | Cross-reference | Amount | Date 2019 | Cross-reference | Amount |
|-----------|-----------------|--------|-----------|-----------------|--------|
| | | | 01/10 | Balance | 21 600 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Disposal of Delivery Van

| Date 2019 | Cross-reference | Amount | Date 2019 | Cross-reference | Amount |
|-----------|-----------------|--------|-----------|-----------------|--------|
| | | | | | |
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2 + 2 + 3 = 7 marks

© TSSM 2019 Page 13 of 13

| b. | | |
|----------------------------|----------------------|--------------|
| Explanation | | |
| | | |
| | | |
| | | |
| | | |
| | | 2 marks |
| | | |
| Question 9 (7 marks) a. | | |
| Calculation | | |
| | | |
| | | |
| | Inventory Write Down | |
| | inventory write bown | 2 marks |
| b. | | |
| Principle | | |
| Explanation | | |
| | | |
| | | |
| | | |
| | 1 + | 2 = 3 marks |
| c. | | |
| Reason 1 | | |
| Reason 2 | | |
| | 1 | 1 = 2 marks |

100 marks

END OF ANSWER BOOK

© TSSM 2019 Page 14 of 14