



Figures								Letter
Words								

VCE ACCOUNTING 3/4 2020

CPAP Practice Examination No. 1

ANSWER BOOK

STUDENT NAME _____

Structure of book

<i>Number of questions</i>	<i>Number of questions to be answered</i>	<i>Number of Marks</i>
11	11	100

- Students are permitted to bring into the examination room: pens, pencils, highlighters, erasers, sharpeners, rulers, and a scientific calculator.
- Students are not permitted to bring into the examination room: blank sheets of paper and/or white out liquid/tape.

Materials supplied

- Question book of 12 pages.
- Answer book of 19 pages.

Instructions

- Answer all questions in the answer book.
- All written responses must be in English.

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

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Question 1 – Sunny’s Shelving (5 marks)

a.

3 marks

General Journal

Date	Details	Debit	Credit

b.

2 marks

Explanation

Question 2 – Doug’s Dirt and Garden Supplies (11 marks)

a.

2 marks

Explanation

b.

5 marks

ITEM: 'Wilson' dirt					Cost method: First In, First Out					
SUPPLIER: Country Earth										
		IN			OUT			BALANCE		
Date	Document	Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total
01/01	Balance							190	12	2 280

Question 2 – continued

c.

2 marks

General Journal

Date	Details	Debit	Credit

d.

2 marks

Explanation

Question 3 – Chloe’s Carpets (9 marks)

a.

4 marks

Bhagavan

Date	Cross-reference	Amount	Date	Cross-reference	Amount

b.

2 marks

Explanation

c.

3 marks

General Journal

Date	Details	Debit	Credit

Question 4 – Hannah’s Hats (8 marks)**Hannah’s Hats****Cash Flow Statement for the month ended 31 March 2020**

	\$	\$
Cash Flows from Operating Activities		
Net Cash from Operations		
Cash Flows from Investing Activities		
Net Cash from Investing Activities		
Cash Flows from Financing Activities		
Net Cash from Financing Activities		
Net Increase (Decrease) in Cash		
Bank Balance – 1 March 2020		
Bank Balance – 31 March 2020		

Question 5 – Gertrude’s Golf (6 marks)

a.

2 marks

Cost Price of Each 'Footy' Golf Bag	
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b.

2 marks

Explanation

c.

2 marks

General Journal

Date	Details	Debit	Credit

Question 6 – Waterhouse’s Whitegoods (5 marks)

Discuss

Question 7 – Leong’s Ladders (15 marks)

a.

2 marks

General Journal

Date	Details	Debit	Credit

b.

3 marks

Depreciation Expense - Equipment	

Question 7 – continued

c.

3 marks

Carrying Value - Van	

d.

4 marks

Justify

Question 7 – continued
TURNOVER

e.

3 marks

Calculation Space**Explanation**

Question 8 – Phil’s Pillows (5 marks)

Discuss

Question 9 – Eden’s Electronics (20 marks)

a.

1 mark

Error

b.

3 marks

General Journal

Date	Details	Debit	Credit

c.

2 marks

Explanation

Question 9 – continued
TURNOVER

d.

5 marks

Eden's Electronics
Income Statement (extract) for the month ended 30 June 2020

	\$	\$
Revenues		

e.

2 marks

Justify

Question 9 – continued

f.

2 marks

General Journal

Date	Details	Debit	Credit

g.

3 marks

Eden's Electronics
Balance Sheet (extract) as at 30 June 2020

	\$	\$
Current Liabilities		

h.

2 marks

Element	Increase / Decrease / No Effect	Amount
Assets		
Liabilities		
Owner's Equity		

Question 10 – Bert’s Books (8 marks)

a.

4 marks

Van

Date	Cross-reference	Amount	Date	Cross-reference	Amount
01/07	Balance	50 000			

b.

2 marks

Profit / Loss on Trade-In of Van	

c.

2 marks

Explanation

Question 11 – Carole’s Coats (8 marks)

a.

5 marks

Discuss

Question 11 – continued
TURNOVER

b.

3 marks

Discuss

100 marks

END OF ANSWER BOOKLET