



STUDENT
NUMBER

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Letter]

ACCOUNTING UNITS 3 & 4 2020

TRIAL EXAM B

Reading time: 15 minutes

Writing time: 2 hours

ANSWER BOOK

- 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.

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



Question 1 (12 marks)

a.

7 marks

Accounts Receivable

Date	Cross Reference	Amount	Date	Cross Reference	Amount

Credit Sales for July 2019	
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b.

3 marks

Accounting Assumption:
Explanation:

c.

2 marks



Question 2 (11 marks)

a.

3 marks

Snowy's Skiwear

General Journal

Date	Details	Debit	Credit

b.

2 marks

c.

4 marks



d.

4 marks

Question 3 (11 marks)

a.

6 marks

**Lisa's Carpets
General Journal**

Date 2020	Details	Debit	Credit



b.

2 marks

Explanation

c.

3 marks

Explanation



Question 5 (12 marks)

a.

3 marks

Product: Downhill Racer		Cost Assignment Method: FIFO								
Date	Details	IN			OUT			BALANCE		
		Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total
1 Oct	Balance							3	220	660
6 Oct	Inv 45				1	220	220	2	220	440

b.

2 marks

Justification

c.

1 mark

Calculation
Net Realisable Value



d.

3 marks

**Evans Bikes
General Journal**

Date 2020	Details	Debit	Credit

e.

3 marks

Qualitative Characteristic:
Explanation:

Question 6 (8 marks)

a.

2 marks

b.

1 mark



c.

2 marks

d.

3 marks



Question 7 (17 marks)

a.

7 marks

General Journal

Date	Details	Debit \$	Credit \$

b.

2 marks

**Perry's Plumbing
Income Statement (extract) for the year ended 31 December 2020**

	\$	\$

c.

3 marks



d.

2 marks

Justification

e.

3 marks

Working Space

Depreciation using reducing balance	
Depreciation using straight line	
Net Profit (higher or lower)	



QUESTION 8 (9 marks)

a.

4 marks

Accrued Interest Revenue

Date	Cross Reference	Amount	Date	Cross Reference	Amount

b.

2 marks

Working Space
Annual rate of interest

c.

3 marks



Question 9 (9 marks)

a.

6 marks

**Margie's Machinery
Cash Flow Statement for January 2020**

	\$	\$
Cash Flows from Operating Activities		



b.

3 marks

END OF ANSWER BOOK