

Victorian Certificate of Education 2023

	SUPERVISOR TO ATTACH PRO	CESSING LABEL HERE	
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					Letter
STUDENT NUMBER					

ACCOUNTING

Written examination

Friday 3 November 2023

Reading time: 3.00 pm to 3.15 pm (15 minutes) Writing time: 3.15 pm to 5.15 pm (2 hours)

ANSWER BOOK

Instructions

- 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.

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Question 1 (7 marks)

a. 5 marks

FootsRus

General Journal

Date 2023	Details	Debit \$	Credit \$

b.	2 mark
Description	

Question 2 (11 marks)

a. 3 marks

FriendsEd

General Journal

Date	Date Details Debit Credit					
2023		\$	\$			

b.	2 marks
Explanation	

c. 4 marks

FriendsEd Balance Sheet (extract) as at 1 January 2023

\$ \$
\$

d.	2 mark
Explanation	

5 marks

Question 3 (9 marks)

	Explanation
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b.	4 marks
Strategy 1	
Strategy 2	

Question 4 (12 marks)

a.		5 marks
Working space		
	Cost price of one coffee machine	\$
T .10 .1		
Justification		
b.		2 marks
Cucina Cuisine General Journal		
General Journal		

Date 2023	Details	Debit \$	Credit \$

с.			1 mark
Working	space		
	Selling price	of one coffee machine	\$
d.			4 marks
Working	space		
Cucina Cu General Jo			
	T	Dok!4	Cuadit
Date	Details	Debit	Credit

Date 2023	Details	Debit \$	Credit \$

Question 5 (18 marks)

a. 7 marks

Inventory

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount

GST Clearing

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount

b. 7 marks

Gradz Art Supplies Cash Flow Statement (extract) for the six months ended 30 June 2023

Cash Flow from Operating Activities	\$ \$

4 marks

c.

Explanation		

Question 6 (17 marks)

a.	13 marks
Working space	

Prepaid Rent

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount
1/9	Balance	12 000			

Wages Expense

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount
13/9	Bank	4300			
27/9	Bank	4500			

Unearned Sales Revenue

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount
			24/9	Bank	2 000

Depreciation of Delivery Van

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount

Allowance for Doubtful Debts

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount
			1/9	Balance	1 700
					_

b.	4 marks
Balance day adjustment	
Accounting assumption	
Explanation	

6 marks

Question 7 (13 marks)		
a.		

Aprii		
Operating Activities		
Investing Activities		
Financing Activities		
May		
Operating Activities		
Investing Activities		
Financing Activities		
b.		1 mark
Working space		1 mun
Working space		
	Dedocted bank balance of 21 May 2022	
	Budgeted bank balance at 31 May 2023	\$

c.	6 marks
Discussion	

Question 8 (13 marks)

a.	5 marks
Working space	

	Electric vehicle	Hybrid vehicle \$
Cost price		
Fast charger – supply/install		
Fuel/recharge costs		
Registration/insurance/maintenance		
Subtotal of vehicle costs		
less estimated residual value		
Total cost of holding each vehicle over its useful life		

b.	6 marks
Discussion	
c.	2 marks
Explanation	