

Units 3 and 4 Accounting

Practice Exam Answer Booklet

Duration: 15 minutes reading time, 2 hours writing time

Materials supplied:

- This answer booklet of 14 pages.
- A question booklet.

Instructions:

- You must complete all questions of the examination.
- Write all your answers in the spaces provided in this booklet.

Questions	
Question 1	
Explanation:	
	2 marks
Question 2	
a.	
First Weakness:	
-	
Second Weakness:	
Second Weakness.	
	6 marks

o. Purpose:	
Explanation:	
C.	3 marks
Explanation:	
Example 1:	
Example 2:	

4 marks

Total: 13 marks

Question 3			
a. Principle :			
Explanation:			
			2 marks
b.			
Explanation:			
-			
			2 marks
C.			
Explanation:			
			O 100 0 11 10
			2 marks
d. Calculations:			
	Mark – Up:		
		1	

1 mark

Total: 7 marks

	Calculation:								
					Cost	of delivery va	ın:		
									1 mark
b.									
-	Explanation:								
_									
_) marke
 c.								2	? marks
c. e 4	Details	Chq No.	Bank	Disc Rev	Creditors	Stock	Wages	GST	
:e	Details		Bank		Creditors	Stock	Wages		
:e	Details		Bank		Creditors	Stock	Wages		
e 4	Details		Bank		Creditors	Stock	Wages	GST	2 marks Sund 3 marks
e 4			Bank		Creditors	Stock	Wages	GST	Sund
:e	Details Calculation:		Bank		Creditors	Stock	Wages	GST	Sund
e 4			Bank		Creditors	Stock	Wages	GST	Sund
e 4			Bank		Creditors	Stock	Wages	GST	Sund
e 4			Bank		Creditors Estimated use			GST	Sund

www.engageeducation.org.au

∋. Asse	ets as at June 30 2014				\$	\$
-						
						5 marks
f.						Jillaiks
		Disposa	al of Van			
Date 2017	Cross-Reference	Amount	Date 2017	Cross-Reference	ce	Amount
		ļ				4 marks
g.						
	anation:					
						3 marks
						UIIIains

h.	
Reason:	
	1 mark

Que	estion 5	
a.		
E	Explanation:	
		2 marks
b.		
	Qualitative characteristic:	
E\	Explanation:	
L/	жріанаціон.	
		2 marks
C.		
E	Explanation:	
		4 marks

Total: 8 marks

Qι a.	uestion 6			
_	Improvement or deteriora	ition:		
	Explanation:			
_				
_				
h				2 marks
b.	Suggestion:			
_				
				1 mark
C.	Year (at 30 th June)	Total Sales	Total Expenses	
	2014			
d.				3 marks
	Explanation:			
_				
_				
_				

2 marks

Total: 8 marks

Question 7	7
------------	---

a.

Classification:	
Explanation:	

1 + 2 = 3 marks

b.

General Journal

Date	Details	General Ledger		Subsidiary Ledger	
2014		Debit	Credit	Debit	Credit

Sales Journal

Date 2012	Debtor	Inv. No.	Cost of Sales	Sales	GST	Debtors Control

6 marks

C.

Cash Receipts Journal

Date 2014	Details	Rec. No.	Bank	Disc. Exp.	Debtors Control	Cost of Sales	Sales	Sundries	GST

2 marks

Total: 11 marks

Question 8

a.

Cash Receipts Journal

Date 2013	Details	Rec. No.	Bank	Disc. Exp.	Debtors Control	Cost of Sales	Sales	Sundries	GST

1 mark

b.

General Journal

deficial coarrial							
Date	Details	General	Ledger	Subsidiary Ledger			
2013		Debit	Credit	Debit	Credit		

2 marks

d.

Prepaid Rent Revenue

Date 2013	Cross-reference	Amount	Date 2013	Cross-reference	Amount
			1-Jan	Balance	3 000

Rent Revenue

Date 2013	Cross-reference	Amount	Date 2013	Cross-reference	Amount

4 marks

e. Cash Receipts Journal

Date	Details	Rec.	Bank	Disc.	Debtors	Cost of	Sales	Sundries	GST
2013		No.		Exp.	Control	Sales			

3 marks

Total: 10 marks

Question 9

a.

Year	2012	2013	2014	2015	2016
Carrying Value of W					
Carrying Value of X					
Carrying Value of Y					
Carrying Value of Z					

6 marks

b.

Line	Α	В
Computer		

2 marks

Total: 8 marks

Question 10

a.

Paula's Pantry

Budgeted Income Statement for Year Ended 31 December 2014

<u>Revenue</u>	\$ \$

9 marks

b.		
	Explanation:	
_		
_		
_		
_		2 marks
c.		
	Explanation:	
_		
_		
_		
_		2 marks

End of Booklet

Looking for solutions? Visit www.engageeducation.org.au/practice-exams

To enrol in one of our Accounting lectures head to: http://engageeducation.org.au/lectures/

Total: 13 marks