**Student Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**ACCOUNTING  
  
Units 3 & 4 – Written examination**

PES

# 2019 Practice Examination 1

## Reading Time: 15 minutes Writing Time: 2 hours

**ANSWER BOOK**

### Structure of book

|  |  |  |
| --- | --- | --- |
| *Number of questions* | *Number of questions to be answered* | *Number of marks* |
| 8 | 8 | 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 10 pages.
* Answer book of 17 pages.

**Instructions**

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

S

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

**Question 1 (10 marks)**

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**Question 1 (10 marks)**

a. 6 marks

**Nick of Time**

**Balance Sheet as at 1 April 2019**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **$** | **$** |  | **$** | **$** |
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**QUESTION 1 continued**

b. 4 marks

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| **Definition and Explanation** |
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**Question 2 (12 marks)**

a. 2 marks

**Morrison Motor Sports**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Details** | **Debit** | **Credit** |
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b. 2 + 5 = 7 marks

**Profit and Loss Summary**

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| --- | --- | --- | --- | --- | --- |
| **Date**  **2019** | **Cross-reference** | **Amount** | **Date**  **2019** | **Cross-reference** | **Amount** |
|  |  |  |  |  |  |
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**Capital**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date**  **2019** | **Cross-reference** | **Amount** | **Date**  **2019** | **Cross-reference** | **Amount** |
|  |  |  | Jul 1 | Balance | 95 600 |
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**QUESTION 2 continued**

c. 3 marks

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| **Explanation** |
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**Question 3 (12 marks)**

a. 4 marks

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| **Analysis** |
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**QUESTION 3 continued**

b. 2 + 2 = 4 marks

**Bikes Haven**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Details** | **Debit** | **Credit** |
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c. 4 marks

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| **Explanation** |
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**Question 4 (22 marks)**

1. 10 marks

**BDF Trading**

**Budgeted Cash Flow Statement (extract) for the year ended 31 December 2020**

|  |  |  |
| --- | --- | --- |
|  | **$** | **$** |
| **Cash Flow from Operating Activities** |  |  |
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| **Net Cash Flows from Operations** |  |  |

**QUESTION 4 continued**

b. 7 marks

**BDF Trading**

**Budgeted Income Statement for the year ended 31 December 2020**

|  |  |  |
| --- | --- | --- |
|  | **$** | **$** |
| **Revenue** |  |  |
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**QUESTION 4 continued**

c. 5 marks

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| **Evaluation** |
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Question 5 (7 marks)

a. 2 marks

**Autoworld**

**General Journal**

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| --- | --- | --- | --- |
| **Date**  **2019** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
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b. 2 marks

**Autoworld**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
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c. 3 marks

**Rent Revenue**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date**  **2019** | **Cross-reference** | **Amount** | **Date**  **2019** | **Cross-reference** | **Amount** |
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**Question 6 (13 marks)**

a. 6 marks

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| **Discussion** |
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**QUESTION 6 continued**

b. 4 marks

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| **Explanation** |
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c. 3 marks

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| **Explanation** |
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**Question 7 (14 marks)**

a. 4 marks

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| --- | --- | --- |
| **Calculation** |  |  |
|  | **Cost Price of Van** | $ |
| **Explanation** | | |
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b. 4 marks

**Kats Karpets**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Details** | **Debit** | **Credit** |
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**QUESTION 7 continued**

c.

6 marks

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| **Discussion** |
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**Question 8 (10 marks)**

a. 8 marks

**Book Emporium**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2019** | **Details** | **Debit** | **Credit** |
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**QUESTION 8 continued**

b. 2 marks

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Inventory Item: College Diaries**  **Cost Assignment Method: Identified Cost** | | | | | | | | | | |
| **Date**  **2019** | **Details** | **IN** | | | **OUT** | | | **BALANCE** | | |
| **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** |
| Jan 20 | Balance |  |  |  |  |  |  | 409  250 | 5  6 | 3 545 |
|  |  |  |  |  |  |  |  |  |  |  |
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**END OF ANSWER BOOK**