**Student Name:**

**PES**

**2020 ACCOUNTING UNIT 3**

## Outcome 2

## PREPARING AND INTERPRETING ACCOUNTING REPORTS

**ANSWER BOOK**

**Structure of book**

|  |  |  |
| --- | --- | --- |
| *Number of*  *Questions* | *Number of questions*  *to be answered* | *Number of*  *marks* |
| 5 | 5 | 40 |

* Students are permitted to bring into the SAC room: pens, pencils, highlighters, erasers, sharpeners, rulers and one scientific calculator.
* Students are NOT permitted to bring into the SAC room: blank sheets of paper and/or white out liquid/tape.

**Materials supplied**

* Question Book of 5 pages.
* Answer Book of 8 pages.

**Instructions**

* Write your name and your teacher’s name in the space provided on the front page of both this Question Book and the Answer Book.
* Answer all questions in the Answer Book.

**At the end of the task**

* Place this Question Book on top of the Answer Book and wait for both to be collected.

**Students are not permitted to bring mobile phones and/or any other unauthorized electronic devices into the SAC room.**

**Question 1** (20 marks)

1. 3 + 6 = 9 marks

**Friso Supplies**

**General Ledger**

**Capital**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date**  **2020** | **Cross-reference** | **Amount** | **Date**  **2020** | **Cross-reference** | **Amount** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**Inventory**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date**  **2020** | **Cross-reference** | **Amount** | **Date**  **2020** | **Cross-reference** | **Amount** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**Accounts Payable**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date**  **2020** | **Cross-reference** | **Amount** | **Date**  **2020** | **Cross-reference** | **Amount** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**Question 1 CONTINUED**

1. 3 marks

|  |
| --- |
| **Explanation** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

c. 5 marks

**Friso Supplies**

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

|  |  |  |
| --- | --- | --- |
|  | $ | $ |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**Question 1 CONTINUED**

d. 3 marks

|  |
| --- |
| **Explanation** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 2** (4 marks)

|  |
| --- |
| **Discussion** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 3** (7 marks)

a. 2 marks

**Inventory Card**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Item: ProGo Waterproof camera Code: PGH20**  **Supplier: GoPro Ltd** | | | |  | **Cost Assignment Method: Identified Cost** | | | | | |
| **Date 2019** | **Document** | **IN** | | | **OUT** | | | **BALANCE** | | |
| **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** |
| Mar. 1 | Balance |  |  |  |  |  |  | 10 | 250 | 2 500 |
| 5 | 225 | 1 125 |
| 3 | CrN. 23 | 1 | 225 | 225 |  |  |  | 10 | 250 | 495 |
| 6 | 225 | 1 350 |
| 6 | Inv. 564 |  |  |  | 3 | 250 | 750 | 7 | 250 | 2 750 |
| 2 | 225 | 450 | 4 | 225 | 900 |
| 12 | Memo 43 |  |  |  | 7 | 40 | 280 | 11 | 210 | 2 310 |
| 4 | 15 | 60 |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |

**Question 3 CONTINUED**

b. 2 marks

|  |
| --- |
| **3 March** |
|  |
|  |
| **12 March** |
|  |
|  |

c. 3 marks

|  |
| --- |
| **Description** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 4** (5 marks)

|  |
| --- |
| **Working Space** |

**Huilong Traders**

**Balance Sheet as at 31 March 2020**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **$** | **$** |  | **$** | **$** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**Question 5** (4 marks)

**Rotar’s Acoustics**

**Income Statement (extract) for the quarter ended 31 March 2020**

|  |  |  |
| --- | --- | --- |
| **Revenue** | **$** | **$** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**END OF ANSWER BOOKLET**