Student Name:

**PES**

**2020 ACCOUNTING**

## Unit 3&4 Exam 2

**ANSWER BOOK**

**Structure of book**

|  |  |  |
| --- | --- | --- |
| *Number of*  *Questions* | *Number of questions*  *to be answered* | *Number of*  *marks* |
| 9 | 9 | 100 |

* 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 12 pages.
* Answer Book of 14 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 Answer Book on under the Question Book and wait for both to be collected.

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

**Question 1 (21 marks)**

1. 15 marks

**Phoebe’s Flowers**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2020** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. 3 marks

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

1. 3 marks

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

**Question 2 (8 marks)**

1. 5 marks

**Lawson’s Lighting**

**General Ledger**

**Accounts Receivable**

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

1. 3 marks

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

**Question 3 (5 marks)**

|  |
| --- |
| **Analysis:** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 4 (21 marks)**

**a**. 15 marks

**SWA**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2020** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**b.** 6 marks

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

**Question 5 (18 marks)**

1. 7 marks

**Working space**

**Victory Equipment**

**Cash Flow Statement (extract) for the month ending 30 November 2020**

|  |  |  |
| --- | --- | --- |
| **Operating Activities** | **$** | **$** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**b.** 7 marks

2 marks

**Victory Equipment**

**Income Statement for the month ending 30 November 2020**

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

**c.** 4 marks

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

**Question 6 (4 marks)**

|  |
| --- |
| **Evaluation** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 7 (8 marks)**

**a.** 4 marks

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

**b.** 2 + 2 = 4 marks

|  |
| --- |
| **Sales Staff Commission** |
|  |
|  |
| **Cost of Sales** |
|  |
|  |

**Question 8 (5 marks)**

|  |
| --- |
| **Analysis** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 9 (10 marks)**

**West Wing Furniture**

**General Ledger**

**Disposal of Equipment**

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

**Profit & Loss Summary**

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

**Drawings**

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

**Capital**

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

**END OF ANSWER BOOK**