Letter

STUDENT

NUMBER

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**ACCOUNTING UNITS 3 & 4**

2020

**TRIAL EXAM A**

Reading time: 15 minutes

Writing time: 2 hours

**ANSWER BOOK**

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

• 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.

**Question 1** (10 marks)

**a.** 4 marks

**Inventory Card**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Product: Lavender Bloom Sanitiser Bottles** **Cost Assignment Method: FIFO** | | | | | | | | | | |
| **Date** | **Details** | **IN** | | | **OUT** | | | **BALANCE** | | |
| **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** |
| **1 Oct** | **Balance** |  |  |  |  |  |  | **30 80** | **4 5** | **120 400** |
| **7 Oct** | **Inv 43** |  |  |  | **30 5** | **4 5** | **120 25** | **75** | **5** | **375** |
| **9 Oct** | **CN 35** | **30 5** | **4 5** | **120 25** |  |  |  | **30 80** | **4 5** | **120 400** |
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**b.** 2 marks

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| **Explanation** |
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**c.** 3 marks

**Steveo’s Sanitiser**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2020** | **Details** | **Debit** | **Credit** |
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**d.** 2 marks

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|  | | | | | |
| **Date** | **Cross Reference** | **Amount** | **Date** | **Cross Reference** | **Amount** |
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| **Date** | **Cross Reference** | **Amount** | **Date** | **Cross Reference** | **Amount** |
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**Question 2** (8 marks)

**a.** 3 marks

**Printzzz Pty Ltd**

**General Journal**

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

**Printzzz Pty Ltd**

Balance Sheet (extract) as at 31 March 2020

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| --- | --- | --- |
|  | **($)** | **($)** |
| **Current Assets** |  |  |
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**c.** 3 marks

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| --- |
| **Qualitative Characteristic** |
| **Explanation** |
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**Question 3** (6 marks)

**a.** 6 marks

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| **Analysis and recommendation** |
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**Question 4** (9 marks)

**a.**  3 marks

**Plum Plumbing**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Details** | **Debit $** | **Credit $** |
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**b.** 3 marks

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| --- | --- |
| **Straight-line method** | **Reducing balance method** |
|  |  |

**c.** 4 marks

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| --- |
| **Method** |
| **Justification** |
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**Question 5** (10 marks)

**a.** 2 marks

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| **Calculation of Revenues** | **Calculation of Expenses** |
| **Total Revenues** | **Expenses** |

**b.** 5 marks

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Capital** | | | | | |
| **Date** | **Cross Reference** | **Amount** | **Date** | **Cross Reference** | **Amount** |
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**c.** 3 marks

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| --- |
| **Qualitative Characteristic** |
| **Explanation** |
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**Question 6** (10 marks)

**a.** 3 marks

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| **Explanation** |
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**b.** 3 marks

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**c.** 4 marks

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**Question 7** (15 marks)

**a.** 4 marks

**Aidan’s Fishing**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date**  **2020** | **Details** | **Debit** | **Credit** |
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**b.** 9 marks

**Aidan’s Fishing**

**Income Statement for the year ended 30 June 2020**

|  |  |  |
| --- | --- | --- |
|  | **$** | **$** |
| **Revenue** |  |  |
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**c.** 2 marks

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| **Explanation** |
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**Question 8** (11 marks)

**a.** 6 marks

**GA Supplies**

**Cash Flow Statement (extract) for the 3 months ended 30 June 2020**

|  |  |  |
| --- | --- | --- |
|  | **$** | **$** |
| **Cash Flows from Operating Activities** |  |  |
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**b.** 3 marks

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**c.** 2 marks

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**Question 9** (12 marks)

**a.** 4 marks

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**b.** 4 marks

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

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| --- | --- |
| Net Profit (higher or lower) |  |

**c.** 4 marks

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

**a.** 1 mark

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**b.** 3 marks

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**c.** 4 marks

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**END OF ANSWER BOOK**