



沙巴崇正中学  
SEKOLAH MENENGAH TSHUNG TSIN SABAH

*Senior Middle Level*

**BOOKKEEPING AND ACCOUNTS**  
(SE15)

**PAPER 1 MULTIPLE-CHOICE QUESTIONS**

Date: 17 OCTOBER 2025 (FRIDAY)  
Time: 7:30a.m. – 8:00a.m.  
(30 minutes)

**DO NOT TURN OVER THIS PAGE UNTIL YOU ARE TOLD TO DO SO**

**INSTRUCTIONS TO CANDIDATES**

1. This paper comprises 20 multiple choice questions.
2. Attempt **all** the questions in this paper within the 30 minutes allocated.
3. For each question, select the **correct** or the **best** answer and blacken the square corresponding to the same letter of the English alphabet as the answer you have selected. Mark the answers with a **5B** pencil on the **answer sheet 'O'** (computer card).
4. Electronic calculators may be used for calculation.
5. This paper consists of five printed pages including cover page.

Name: \_\_\_\_\_ No: (    ) Class: \_\_\_\_\_

Examiner:

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Checked By:

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Verified By:

[Signature]

**OBJECTIVE QUESTIONS (20%)**  
Answer ALL questions in this part

1. If a business were funded by the trader himself and external sources, what would the accounting equation be?
- A. Capital = Assets + Liabilities                      C. Capital = Liabilities  
B. Capital = Assets    D. Capital = Assets – Liabilities

2. Which of the following transactions is represented by the double entry as below?

Debit Trade Receivable Account
Credit Discount Allowed Account

- A. Cash discount given to credit customers during payment.  
B. Cash discount withdrawn for failed payment.  
C. Trade discount given to credit customers during sales.  
D. Trade discount withdrawn due to returned goods.
3. James sold goods on credit to Liam Enterprise, less 10% trade discount. He received a cheque RM1,296 after deducting 4% cash discount from Liam Enterprise. How much is the credit sales made by James?
- A. RM1,500    C. RM1,350  
C. RM1,440    D. RM1,296

4. The Trial Balance as at 30 June 2025 of Chim Enterprise shows:

	Debit RM	Credit RM
Accounts receivable	64,800	
Allowance for doubtful debts		1,296

**Additional information:**

A debt of RM3,000 is to be written off. The rate of allowance for doubtful debts is maintained at 2%.

What is the amount of net trade receivables to be shown in the Statement of Financial Position?

- A. RM63,564    C. RM60,564  
C. RM63,504    D. RM60,504
5. Which of the following is not the cause of disagreement in the balance of Purchases Ledger Control Account and the balances in the Purchases Ledger?
- A. Purchases Journal had been overcast.  
B. Cheque paid to suppliers only recorded in the Cash Book.  
C. A contra entry had been omitted from the Purchases Ledger Control Account.  
D. Credit Note received had been omitted from the books of Account.

6. A motor vehicle was purchased for RM42,500 on 1 January 2023. It was estimated to be used for five years with a residual value of RM2,500. It was then sold at a loss of RM580 on 1 January 2025. What is the disposal value of the motor vehicle?
- A. RM63,564  
C. RM63,504
- C. RM60,564  
D. RM60,504
7. Which of the following errors would be revealed in the Trial Balance?
- I. Error of Principle  
II. Error of Original Entry  
III. Error of Single Entry  
IV. Error in Amount
- A. I and II  
C. III and IV
- C. II and III  
D. I and IV
8. The following errors were detected after the preparation of the final accounts. Which of the following would affect the Net Profit?
- A. Payment to suppliers had been understated in the cash book.  
B. Loan obtained from the bank has been omitted from the books of account.  
C. Rent received had been entered as rent paid in the books of account.  
D. Cash drawings by owner was omitted from the drawings account.
9. The Cash Book shows a debit balance of RM2,980 while the Bank Statement shows an excess difference of RM880. What would be the cause of the difference in the Bank Statement?
- A. Standing order payments.  
B. Direct debit for expenses.  
C. Customer's cheque dishonoured.  
D. Cheques to suppliers unrepresented yet.
10. During bank reconciliation, a cheque deposited into the bank has not yet been credited by the bank. If the method of reconciling the bank statement balance to the cash book balance is used, the discrepancy should be treated as
- A. an addition to the Bank Statement balance.  
B. a deduction from the Bank Statement balance.  
C. an addition to the Cash Book balance.  
D. a deduction from the Cash Book balance.
11. In a partnership, under the Garner vs Murray rule, the debit balance of an insolvent partner must be borne by the solvent partners
- A. according to partners' capital ratio.  
B. according to partners agreed profit and loss sharing ratio.  
C. according to partners' current account ratio.  
D. equally.

12. The following information is extracted from the books of Liang Trading:

	RM
Capital as at 1 July 2024	35,600
Capital as at 30 June 2025	42,400
Drawings of Goods	1,800
Cash brought into business by owner	5,000

How much is the Net Profit / Net Loss for the year ended 30 June 2025?

- A. Net Profit RM1,950                      C. Net Loss RM1,950  
B. Net Profit RM3,600                      D. Net Loss RM3,600

13. Champion Chess Club has 180 members in year 2024 and the annual subscription was RM300 each member. On 1 January 2024, its Statement of Financial Position showed that subscriptions in arrears were RM2,700. During the year ended 31 December 2024, the club had received subscriptions amounting to RM55,800 which included previous year's arrears and RM600 for the year 2025.

How many members had not paid their subscriptions for the year 2024?

- A. 0    C. 4  
B. 3    D. 5

14. In a departmental account, which of the following bases of apportionment of the indirect expenses to respective departments is correct?

	Indirect Expenses	Bases of Apportionment
A.	Sales Commissions	Number of employees
B.	Carriage Inwards	Sales
C.	Building Repairs Expenses	Floor area occupied
D.	Advertising Expenses	Purchases

15. In Consignment Accounts, which of the following statements are correct?

- I. When del credere commission is given to consignee, the bad debts are borne by the consignor.  
II. The legal title of the goods consigned belongs to the consignor.  
III. The consignee has to bear all the expenses in connection with the consignment.  
IV. The account sales is prepared by the consignee.

- A. I and II                                      C. III and IV  
B. II and III                                      D. II and IV

16. When two parties entered a joint venture to purchase and sell goods. The Inter-firm transferred of goods from venturer A to venturer B will be

- A. recorded in A's books only.              C. recorded in both A's and B's books.  
B. recorded in B's books only.              D. no entry is needed.

17. Assuming all branch records are kept in the books of the Head Office, which of the following is not recorded in the Branch Inventory Account in the books of the Head Office when goods are sent to the branch at cost price?
- A. Normal inventory loss in transit.
  - B. Abnormal loss of inventory caused by fire.
  - C. Inventory returned by branch's credit customer directly to Head Office.
  - D. Inventory returned by branch to Head Office.
18. On 1 January 2024, Liam Bhd issued 40,000 Ordinary Shares of RM2 each at a premium of RM0.50 per share payable as follows:  
RM0.80 including premium on applications  
the balance due on allotment  
45,000 shares were applied for, and the excess application money was held against the amount due on allotment. All the allotment money was received on allotment date.  
How much would the company receive on the allotment date?
- A. RM100,000
  - B. RM 68,000
  - C. RM64,000
  - D. RM32,000
19. Which of the following will not affect the purchase price when a company acquire another company?
- A. The market value of the assets taken over.
  - B. The liabilities to be taken over.
  - C. The carrying value of the assets taken over.
  - D. The goodwill of the selling company.
20. Cham bought an existing business with RM130,000. The assets and liabilities taken over are valued at:
- |                     |        |
|---------------------|--------|
|                     | RM     |
| Premises            | 89,000 |
| Motor Vehicles      | 31,500 |
| Inventory           | 13,700 |
| Accounts Receivable | 8,950  |
| Accounts Payable    | 12,600 |
- This means that Cham
- A. made a profit of RM550 for the business purchase.
  - B. bore a loss of RM550 for the business purchase.
  - C. paid RM550 for goodwill.
  - D. paid RM550 for realisation expenses.

~ Question End ~