



Republic of the Philippines  
**SULTAN KUDARAT STATE UNIVERSITY**  
**COLLEGE OF COMPUTER STUDIES**



**Financial Accounting and Reporting**  
**Final Examination**

Name: \_\_\_\_\_

Course&Section: \_\_\_\_\_

**GENERAL INSTRUCTION:**

- Using cell phones is **prohibited**. Only, **CALCULATORS** are allowed to be used for computation.
- Caught cheating during the exam will be deducted **20 points**.
- STRICTLY NO ERASURES, ERASURES ARE CONSIDERED WRONG.**

**PROBLEM-SOLVING.** Prepare the following base on the transactions below.

**Crytalyn Rans Campany**

Trial Balance

October 31, 2024

Cash	?
Accounts Receivable	220,000
Supplies	180,000
Prepaid Rent	70,000
Prepaid Insurance	80,000
Equipment	?
Accounts Payable	?
Salaries Expense	260,000
Utilities Expense	80,000
Service Revenues	150,000
Duran, Withdrawal	330,000
Duran, Capital	<u>1,500,000</u>
	<u>A</u>
	<u>B</u>

**Note:** Trial balance is always equal.

- If the balance of the Duran, Cash account were P420,000 and the balance of the Equipment account were P150,000, what would be the amount of B?
- Using the computed total balance of B(Based on the #1 question), what is the amount of accounts payable?
- If the balance of the Duran's account payable were P120,000 and the balance of the Equipment account were P150,000, what would be the amount of Cash?
- If the balance of the Duran's account payable were P120,000 and the balance of the Equipment account were P150,000, what would be the amount of Cash?

4. If the balance of B is P1,770,000 and the Cash account showed a balance of P80,000 how much is the balance of the equipment account?
5. If the balance of A is P1,770,000 and the Cash account showed a balance of P100,000 how much is the balance of the accounts payable?

**Erica Cajandig Company**

Trial Balance

November 30, 2024

Cash	100,000
Accounts Receivable	20,000
Supplies	70,000
Prepaid Rent	30,000
Prepaid Insurance	80,000
Equipment	150,000
Accounts Payable	250,000
Salaries Expense	60,000
Utilities Expense	80,000
Service Revenues	150,000
Duran, Withdrawal	40,000
Duran, Capital	<u>1,500,000</u>
<u>A</u>	<u>B</u>

6. How much is the total asset?  
 7. How much is the total liabilities?  
 8. How much is the total owner's equity?  
 9. How much is the balance of A?  
 10. How much is the balance of B?

CASH		
	65,000	(2)
(6) 50,000		

11. If the beginning balance is 20% of the debit posting. How much is the ending balance.  
 12. If the ending balance is 200,000, how much would be the beginning balance for cash?  
 13. If the beginning balance is 100,000, how much is the beginning balance?  
 14. If the beginning balance is 50% of the combined debit and credit posting, how much is the ending balance for cash?

\_\_\_\_\_ 15. If there is no debit posting and the beginning balance is equal to the credit postig, how much the ending balance for cash?

Accounts payable		
	100,000	(2)
(5)10,000		

\_\_\_\_\_ 16. Paid another 50,000 for the equipment purchased on account, how much id the ending balance of accounts payable?

\_\_\_\_\_ 17. At the end of the month the balance of the accounts payable is 90,000, how much ids the additional payment made during the month?

\_\_\_\_\_ 18. 50% of the remaining accounts payable was settled during the month, how much is the remaining accounts payable?

\_\_\_\_\_ 19. If the beginning and the ending balance of the accounts payable is equal to 50% of the credit posting, how much is the additional purchased on account during the month?

\_\_\_\_\_ 20. How much should be the additional payment to be made to settle all the accounts payable?

Beatrix is an Ex-military and wanted to help people with no weapon licence defend themselves that why she created **Beatrix Illegal Guns & Repair Shop**. During the month of March the following transactions took place.

- Mar. 1 Beatrix invested 500,000 cash in the business.
- Mar. 2 Acquired supplies on account, P20,000
- Mar. 3 Bought chairs and table paying cash, P6,000.
- Mar. 6 Rendered service to customer by giving them fake licence, P30,000.
- Mar. 8 Paid Electricity for the month, P12,000.
- Mar. 11 Collected payment from customers for repairs of gun, P10,000.
- Mar. 13 Invested computer equipment, with fair market value of 32,000 in the business.
- Mar. 15 Paid P20,000 supplies acquired on account during March 2 transaction.
- Mar. 18 Paid water bill for the month, P5,000.
- Mar. 20 Paid worker's salaries for the month, P25,000.
- Mar. 22 Billed customer for Gun cleaning, P5,000.
- Mar. 25 Beatrix withdrew P20,000 cash for personal use.
- Mar. 27 Paid monthly advertisement from Chips Company, P10,000.
- Mar. 29 Collected the accounts payable on march 22 transaction.
- Mar. 31 Paid rent for the month, P10,000.

Prepare the following using these accounts: Cash, Accounts Receivable, Supplies, Computer Equipment, Furniture & Fixtures, Accounts Payable, Service Revenue, Beatrix,Withdrawal, Beatrix,Capital, Utilities expense, Salaries expense, Advertising expense, Rent Expense.

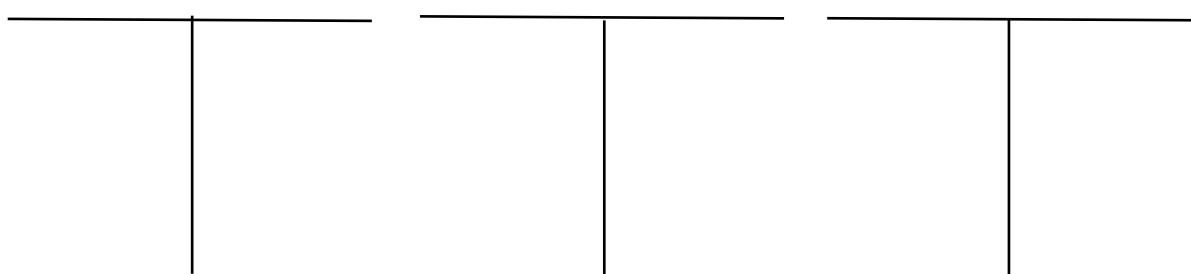
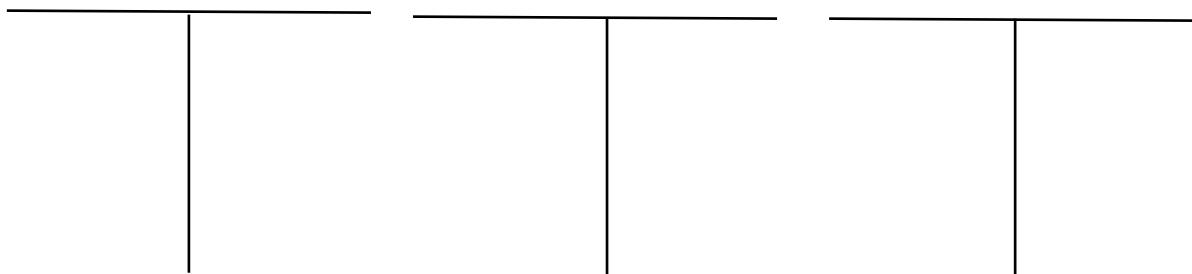
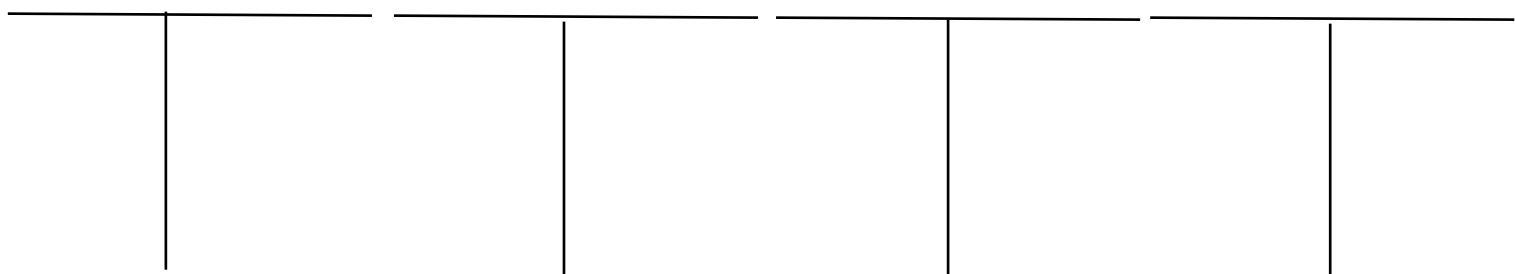
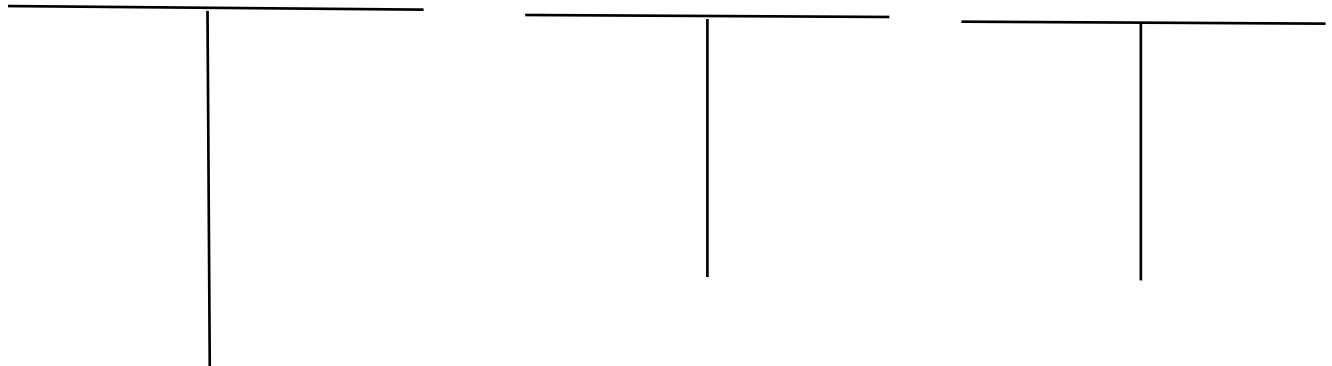
**Required:**

- Journal entries

- T – Account
  - Worksheet
  - Trial Balance

**Journal Entries** (Do not leave space)


**T- Account**





## Trial Balance

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----- Nothing Follows -----