

UEC Trial Examination 2022
Senior Middle 3 (S3CK/ CL / CT / CJ)
Bookkeeping
Paper 1 Multiple-Choice Questions
Time: 30 minutes

1. This subject comprises 2 papers: Paper 1: Multiple-choice questions (20%)
 Paper 2: Subjective Questions (80%)
2. Complete Paper 1 within the 30 minutes allocated.
3. Attempt all the 20 questions in paper 1. 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 answer with a 5B pencil on answer sheet ‘O’.
4. Electronic calculator may be used for calculation.
5. This paper consists of 5 printed pages.

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

Prepared by: Koid Khee Khim

Checked by: Lee Cheng Ai

Approved by: Koid Khee Khim

1. A credit customer buys goods with a list price of RM2,000. Trade discount is 10% and cash discount is 5%.

Which amount is entered in the customer's account to record the sale?

A. RM1,900. B. RM1,800. C. RM1,700. D. RM2,000

2. Where is discounts received recorded?

A. on the credit side of the Accounts Receivable Ledger Control
B. on the credit side of the Accounts Payable Ledger Control
C. on the debit side of the Accounts Receivable Ledger Control
D. on the debit side of the Accounts Payable Ledger Control

3. Hayden's Statement of Financial Position includes the following:

- i. Accrued Loan Notes Interest
- ii. Fixed Deposits
- iii. Consignee – Nicholas Loo
- iv. Prepaid Motor Expenses

Which items are included in Current Assets?

A. i, ii, and iii B. ii, iii, and iv C. i, ii, and iv D. i, iii and iv

4. Lucas Khor wishes to decrease his Allowance for Doubtful Debts at the end of the year.

How does he record this decrease?

Account to be debited

- A. Bad Debts
- B. Allowance for Doubtful Debts
- C. Profit and Loss Account
- D. Allowance for Doubtful Debts

Account to be credited

- Allowance for Doubtful Debts
- Bad Debts Recovered
- Allowance for Doubtful Debts
- Profit and Loss Account

5. Ivan Lim bought goods costing RM50 each. At the end of the year Ivan Lim valued Inventory of unsold goods at the selling price of RM80 each.

What is the effect of the valuation?

- A. Net profit is overvalued
- C. Net profit is undervalued
- B. Purchases are overvalued
- D. Purchases are undervalued

6. If a directors of a limited company increased the Staff Pension Fund.

Which item decrease?

- A. Bank
- C. Preferred Share Capital
- B. Retained Profits
- D. Ordinary Share Capital

7. Ivan Teh, a trader of IT Trading provided the following information at the end of his first year trading:

	RM
Sales	15,000
Returns inwards	1,000
Closing Inventory	500
Net Profit	2,000
Expenses	10,000
Other Incomes	3,000

What were the purchases for the year?

A. RM5,500. B. RM8,500 C. RM6,500 D. RM2,500

8. Hong Yao provided the following information:

	RM
Cost of Sales	8,000
Inventory at 1 January 2021	2,000
Inventory at 31 December 2021	800
Gross Profit on Sales was 20%	

What is the Sales of the year?

- A. RM9,600 B. RM6,400 C. RM8,800 D. RM10,000

9. Wei Ai provided the following balances in the books about a Non-Current Asset.

	RM	RM
Motor Vehicles	80,000	
Accumulated Depreciation of Motor Vehicles		8,000
Method of depreciation: 15% per annum on written down value		

What was the accumulated depreciation at the end of the year?

- A. RM12,000 B. RM10,800 C. RM18,800 D. RM20,000

10. Which of the following items are included as prime cost in the Manufacturing Account?

- I Factory lighting and power
- II Carriage on purchase of raw materials
- III Manufacturing Wages
- IV Depreciation of Plant and Machinery

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

11. When consignee returned goods to consignor, what is the double entry recording in the books of consignor?

- | | |
|-------------------------------------|-----------------------------------|
| A. Debit: Consignment Account | Credit: Consignee Account |
| B. Debit: Consignee Account | Credit: Consignment Account |
| C. Debit: Goods sent on consignment | Credit: Consignment Account |
| D. Debit: Consignment Account | Credit: Goods sent on consignment |

12. The subscriptions amount of RM40,000 was extracted from Receipts and Payment Account of Rou Jie Club for the year ended 31 August 2022:

Additional information:

	1 September 2021	31 August 2022
	RM	RM
Subscriptions in advance	800	
Subscriptions in arrears		500

What is the amount of subscriptions to be recorded in the Income and Expenditure Account at the end of the year?

- A. RM40,300 B. RM41,300 C. RM39,700 D. RM40,000

13. Which of the following transactions is not to be recorded in Petty Cash Book?

- A. Payment for office cleaning expenses RM20
- B. Bought a printer for office use RM1,000
- C. Donation to charity society RM15
- D. Refunded overpayment made by a debtor RM10

14. Victor Tan had the following balances in his books at the year ended 31 October 2021:

	RM	RM
Accounts Receivable	15,000	
Bad Debts	500	
Allowance for Doubtful Debts		300

Additional information:

- A credit customer Carl informed that he was insolvent, thus the balance he owed RM200 was immediately written off as bad.
- Victor Tan set a 5% of Allowance for Doubtful Debts on his remaining debtors.

What is the accounting record of Allowance for Doubtful Debts in the books of Victor Tan at the end of the year?

- Debit Allowance for Doubtful Debts RM740
Credit: Profit and Loss Account RM740
- Debit: Profit and Loss Account RM740
Credit: Allowance for Doubtful Debts RM740
- Debit: Profit and Loss Account RM440
Credit: Allowance for Doubtful Debts RM440
- Debit: Allowance for Doubtful Debts RM440
Credit: Profit and Loss Account RM440

15. How should bills payable be shown in a Statement of Financial Position?

- Non-current Assets
- Non-current Liabilities
- Current Assets
- Current Liabilities

16. If Hire Purchase Interest Suspense Account is opened, what ledger entries should be made for the hire purchase interest at the end of a financial year?

<u>Account debited</u>	<u>Account Credited</u>
A. Hire Purchase Vendor Account	Hire Purchase Interest Account
B. Hire Purchase Interest Account	Hire Purchase Vendor Account
C. Profit and Loss Account	Hire Purchases Interest Suspense
D. Hire Purchase Interest Suspense	Profit and Loss Account

17. What is the correct accounting entries to record cash in transit in the books of Head Office in a Branch business?

- | | |
|-------------------------------|-----------------------------|
| A. Debit: Cash in Transit | Credit: Branch Current |
| B. Debit: Branch Current | Credit: Cash in Transit |
| C. Debit: Cash in Transit | Credit: Head Office Current |
| D. Debit: Head Office Current | Credit: Cash in Transit |

18. Ryan Lee found that his Trial Balance could not be tallied at the end of 31 December 2021. The credit total was more than the debit total by RM100. Which of the following errors best describes with this disagreement?

- A. Sales of goods to Ryan Ang of RM100 had been debited to the account of Davy.
- B. A cheque of RM100 received from Bevis was credited at his personal account only.
- C. Sales account was undercast by RM100.
- D. Drawings of goods RM100 was not recorded in the books.

19. Following balances was provided by Ju Xian and Ming Min partnership for the year ended 30 November 2021:

	Debit	Credit
	RM	RM
Loan from Ju Xian		50,000
Interest on partner's loan	2,500	

Interest on partner's loan was 8% per annum.

At the end of the year, what is the amount to be recorded in the current account of Ju Xian?

- A. RM4,000 Cr B. RM2,500 Cr C. RM4,000 Dr D. RM1,500 Cr

20. What were the factors giving rise to goodwill?

- I Good Location
- II Excellent services provided
- III Goods relationship with customers
- IV Additional capital pump in by partners

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