

**Foon Yew High School Kulai**  
**2021 Graduation Examination**  
 Senior Three Art and Commerce/Culinary Arts (Group B)  
**Book Keeping and Accounts**  
**Answer**

**Part 1: Multiple-choice questions (10%)**

1. B	2. C	3. D	4. B	5. A
6. B	7. A	8. D	9. A	10. A

**Part 2: Written Questions (80%)**

**Section A (Compulsory): attempt all the two questions (60%)**

**Question 1:**

SG Enterprise  
 Income Statement(extract)  
 For the year ended 31 July 2021

	RM	RM	RM
Gross Profit			105,200✓
Other Income			
Discount Received			750✓
			105,950
Less: Expenses			
Worker Salary		16,750✓	
Administration Expenses (16,400-900)		15,500✓	
Sales Expenses (14,000+1,400)		15,400✓	
Depreciation of Vehicles $(40,000 \times 20\% \times 1) + (12,000 \times 20\% \times 10/12)$		10,000✓	
Depreciation of furniture $(15,000 - 9,000) \times 10\% \times 1$		600✓	(58,250)
Net Profit✓			47,700
Add: Interest on Drawings			
-Mr Steven $(20,400 \times 4\% \times 1)$		816✓	
-Miss Goh $(28,000 \times 4\% \times 1)$		1,120✓	1,936
			49,636
Less: Appropriation			
Interest on capital			
-Mr Steven $(80,000 \times 6\% \times 9/12) + (90,000 \times 6\% \times 3/12)$	4,950✓		
-Miss Goh $(40,000 \times 6\% \times 1)$	2,400✓	7,350	
Partner Salary			
-Mr Steven	12,000✓		
-Miss Goh	20,000✓	32,000	(39,350)
			10,286
Balance of profit shared			
-Mr Steven $(10,286 \times \frac{1}{2})$ 1%		1%	5,143
-Miss Goh $(10,286 \times \frac{1}{2})$			5,143
			10,286

14✓\*2%+2\*1%=30%

**Question 2:**

## In the book of Nana

Petty Cash Book											PCB01 0.5%
Receipts	Folio	Date	Particulars	Voucher No.	Payments	Stationery	Postage	Traveling and Motor Expenses	General Expenses	Ledger Account	Ledger Folio
RM		2021			RM	RM	RM	RM	RM	RM	
600 ✓		May 1	Balance b/d								
		5	Toll and Parking Fees	1	40			40 ✓			
		7	Envelopes	2	7	7 ✓					
		9	Taxi Fare	3	50			50 ✓			
		10	Telephone and Multimedia Bill	4	85				85 ✓		
		12	Stamps (25*0.60)	5	15		15 ✓				
		13	Drawings	6	68					68 ✓	GL05
		17	Hotel Accommodation	7	98			98 ✓			
		20	Soft Drinks	8	48				48 ✓		
		22	Sam - Refund	9	80					80 ✓	SL01
		24	Photocopy Papers and Files	10	36	36 ✓					
		28	Registered Letter	11	10		10 ✓				
		30	Hand Sanitizer	12	54				54 ✓		
	0.5%				591	43	25	188	187	148	
691 ✓	CB01	31	Bank			GL01	GL02	GL03	GL04		
		31	Balance c/d		700 ✓						
1,291					1,291						
700		Nov 1	Balance b/d ✓								

$$16 \times 1.5\% + 3\% = 27\%$$

## General Ledger (没有写扣半分)

Stationery					GL01		
2021			RM				
May 31	Petty Cash	PCB01	43 ✓				

## Sales Ledger (没有写扣半分)

Sam					SL01		
2021			RM				
May 22	Petty Cash-Refund	PCB01	80 ✓				

$$2 \times 1.5\% = 3\%$$

**Section B (Elective) : attempt any one of the two questions (30%)**

**Question 3:**

In the book of Big Time Bhd (✓)

Net Assets=(40,000+9,800+3,990+1,700)-(490)

=55,490-490

=55,000

Goodwill=70,000-55,000=15,000(✓)

Journal

			Debit	Credit
2020			RM	RM
Dec 31	Inventory		40,000✓	
	Account Receivable		9,800✓	
	Fixtures and Fittings		3,990✓	
	Plant		1,700✓	
	Goodwill✓		15,000	
	Allowance for doubtful debt (9,800*5%)			490✓
	Business Purchase			70,000✓
			70,490	70,490
31	Business Purchase✓		70,000	
	Vendor-Small Time & Co			70,000✓
31	Vendor-Small Time & Co✓		70,000	
	6% Preferred Share Capital			12,500✓
	Ordinary Share Capital			37,500✓
	Bank (1%)			20,000(1%)

14✓\*2%+2\*1%=30%

#### Question 4:

**Faya Company**  
**Income statement**  
**for the year ended 31 December 2020**

	Head office		Branch		Combined	
	RM	RM	RM	RM	RM	RM
Sales		475,000✓		285,000✓		760,000
Less : Cost of Sales						
Opening Inventory	15,000✓		8,900✓		23,900	
Purchases	580,000✓		-		580,000	
	595,000		8,900		603,900	
Less : Goods Sent to Branch	(200,000)✓		-		Contra✓	
	395,000		8,900		603,900	
Goods Received from Head Office	-		195,000✓		Contra✓	
	395,000		203,900		603,900	
Less : Closing Inventory	(25,000)✓		(5,300)✓		(30,300)	
Goods in Transit	- ✓	(370,000)	- ✓	(198,600)	(5,000)✓	(568,600)
Gross Profit		105,000		86,400		191,400
Less : Expenses						
Salaries	20,400✓		8,500✓		28,900	
Advertising	3,750✓		2,250✓		6,000	
Depreciation of Non-current Assets	20,000✓	(44,150)	11,000✓	(21,750)	31,000	(65,900)
Net Profit		60,850		64,650		125,500

20✓\*1.5%= 30%