**2022 Kuen Cheng High School Paper 2 Question 5**

On 1 September 2018, Family Ltd of Kuala Lumpur dispatched 500 cases of goods to agents Meng in Melaka which costing RM 220 per case and pro forma invoice price of RM 100,000. Family Ltd had paid carriage charges RM 800 and insurance RM 900 on the same day.

On 10 September 2018, Family Ltd drew a bill of exchange at two month after sight for

RM 10,000. Family Ltd discounted the bill at RHC Bank and receiving RM 9,600. Family Ltd decided to charge the discounting charges against the consignment.

On 15 September 2018, Meng found that 10 cases were broken. A claim was made on BIB Insurance Company. On the same day, after settle the broken cases, Meng had paid the landing charges RM 320 and packaging expenses RM 450.

On 18 September 2018, Meng sold on credit 150 cases at RM 250 per case and incurred selling expenses RM 120. On 23 September 2018, Meng sold further 250 cases on credit at RM 300 per case and paid advertising RM 300.

The agreement between the consignor and consignee stated that Meng should deduct a sales commission of 6% plus an addition 2% del credere commission. The financial year of Family Ltd and Meng ended on 30 September 2018.

1. Prepare the following accounts in the books of Family Ltd.
2. Consignment
3. Goods on Consignment
4. Consignee – Meng
5. Prepare the account of Consignor – Family Ltd in the books of Meng.

**\* Remarks: Answers in Question 5 above must in rounded figure.**