**Final Year Exam 2021 Question 1**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **RM** | **RM** |
| Sales | (b) |  | 116,150 |
| ***Less:* Cost of Sales** |  |  |  |
| Opening Inventory |  | 9,500 |  |
| Purchases |  | 100,000 |  |
| Cost of Goods Available for Sales |  | 109,500 |  |
| *Less:* Closing Inventory |  | (8,500) | 101,000 |
| **Gross Profit** | (a) |  | 15,150 |
|  |  |  |  |

(i)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Transactions** | **Expenditure** | | **Receipts** | |
| **Revenue** | **Capital** | **Revenue** | **Capital** |
| (a) | Assessment and quit rent on property | ✓ |  |  |  |
| (b) | Proceeds from sale of goods |  |  | ✓ |  |
| (c) | Owner brings in additional cash into the business |  |  |  | ✓ |
| (d) | Extension of Warehouse |  | ✓ |  |  |
| (e) | Purchase of Goods for resale | ✓ |  |  |  |
| (f) | Honorarium to club secretary | ✓ |  |  |  |

(ii)