**Final Year Exam 2022 Question 4**

In the books of **SKL Trading**

**General Ledger**

**(a) Hire Purchase Vendor**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2022 |  | **RM** | 2022 |  | **RM** |
| Feb 1 | Bank - Deposit | 15,000 | Feb 1 | Motor Van | 60,000 |
| 28 | Bank - 1st Instalment | 2,725 | 1 | Hire Purchase Interest Suspense | 4,050 |
| Mar 31 | Bank - 2nd Instalment | 2,725 |  |  |  |
| Apr 30 | Bank - 3rd Instalment | 2,725 |  |  |  |
| 30 | Balance c/d | 40,875 |  |  |  |
|  |  | 64,050 |  |  | 64,050 |
|  |  |  |  |  |  |
| May 31 | Bank - 4th Instalment | 2,725 | May 1 | Balance b/d | 40,875 |
| Jun 31 | Bank - 5th Instalment | 2,725 | 15 | Termination Charges | 500 |
| Jul 1 | Hire Purchase Interest Suspense | 2,925 |  |  |  |
| 15 | Bank - Final Settlement | 33,000 |  |  |  |
|  |  | 41,375 |  |  | 41,375 |
|  |  |  |  |  |  |

**(b) Hire Purchase Interest Suspense**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2022 |  | **RM** | 2022 |  | **RM** |
| Feb 1 | Hire Purchase Vendor | 4,050 | Apr30 | Profit and Loss |  |
|  |  |  |  | - Hire Purchase Interest | 675 |
|  |  |  | 30 | Balance c/d | 3,375 |
|  |  | 4,050 |  |  | 4,050 |
|  |  |  |  |  |  |
| May 1 | Balance b/d | 3,375 | Jul 1 | Hire Purchase Vendor | 2,925 |
|  |  |  | Dec31 | Profit and Loss |  |
|  |  |  |  | - Hire Purchase Interest | 450 |
|  |  | 3,375 |  |  | 3,375 |
|  |  |  |  |  |  |

**(c) Disposal of Motor Van**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **2022** |  | **RM** | **2022** |  | **RM** |
| Jul 1 | Motor Van | 60,000 | Jul 1 | Accumulated Depreciation of |  |
|  |  |  |  | Motor Van | 5,000 |
|  |  |  | 15 | Insurance Company |  |
|  |  |  |  | - Insurance Claim | 50,000 |
|  |  |  | 15 | Loss on Disposal of Motor Van | 5,000 |
|  |  | 60,000 |  |  | 60,000 |
|  |  |  |  |  |  |