**Unified Exam Bookkeeping and Accounts Past Year Papers Collection - Year 2020 Question 6**

P Sdn Bhd purchased a truck from South Motor Company on 1 July 2020 under the following hire purchases terms:

The cash price was RM 50,000

1. On 1 July 2020, RM 10,000 was to be paid as a deposit.
2. Hire purchase interest on the remaining balance after deduction of deposit paid on 1 July 2020 will be charged for 4 years at 8% per annum.
3. There will be 48 equal monthly instalments with the first instalment commencing on 31 July 2020.

The provision of depreciation on the truck is at the rate of 20% per annum using the straight-line method. Full year depreciation is charged for purchase in the first half year of purchased and half year depreciation is charged for purchase in the second half year.

The financial year end of the company is on 30 September 2020.

**You are required to:**

1. Calculate the:
2. Total hire purchase interest;
3. Total amount of instalments;
4. Monthly instalment;
5. Hire purchase interest from 1 July 2020 to 30 September 2020;
6. Accumulated depreciation for the year ended 30 September 2020.
7. prepare the following accounts for the year ended 30 September 2020:
8. Truck Account;
9. Hire Purchase Vendor Account - South Motor Company;
10. Hire Purchase Interest Suspense Account;
11. Accumulated Depreciation Account.
12. Show the extract of the following financial statements:
13. Income Statement (Extract) for the year ended 30 September 2020;
14. Statement of Financial Position (Extract) as at 30 September 2020.