**AT2: Case Study (Individual) (10%)**

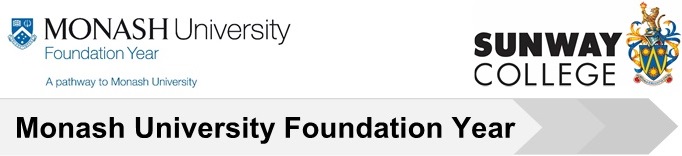
The Case Study is an opportunity for each student to demonstrate and apply their understanding of Study Area 1 and the Special Journals of Study Area 2.

This is a progressive task which requires students to apply concepts studied in the lessons to a real life example with an introductory approach.

Students must complete the identified activities from Part 1 up to and including Part 4 to build an original Case Study in Accounting.

Key elements and the timeline for completion are identified here. You **can use the Answer booklet given and make any changes necessary.**

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| **CASE STUDY PART 1**   * Find a **local trading business** near to your home * Visit the business and make a small purchase- ensure you collect a receipt * Take a “**Selfie”** of you at the front of the business with your purchase and the receipt in your hands. * Collate evidence into MS Word document to start Case Study task |
| **CASE STUDY PART 2**   * Describe the Business Activity in 3 sentences. (explain trading and types of stock) * Identify example of Accounting elements appropriate to this business   Assets – resources controlled…. For example (2 CA, 2 NCA)  Liab – fut sac of eco ben …. For example(2 CL, 1 NCL)  Equity – def –  Revenue – def – example (cash sale, Cr sale of goods, disc rev)  Expenses – def – 5 example  **CASE STUDY PART 3**   * Create a classified Balance Sheet for the Business (provide values for items using class work as examples)   Refer to LN Activity 1 pg10  WBpg9 CWQ9, pg14 CWQ11 (d) |
| **CASE STUDY PART 4 5 rec, 5 pay or 6 rec 4 pay , 4rec 6 paym**   * Draft examples of **10 Cash transactions** with source documents for the business identified (not creating source docs) * Record these into the Cash Receipts Journal and the Cash Payments Journal. |
| * Create **8 credit transactions for sale and purchases of stock** for the business. * Record these into the Sales Journal and the Purchases Jnl * Submit |



**MUF0021 ACCOUNTING UNIT 1 2/2017**

**TASK 2 CASE STUDY (10%) for July 2017 intake**

**Due Date: 28 August 2017**

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| SLO2: Business Enterprise & the Accounting Process  SLO2: Recording Process |

***Structure of Assignment:***

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Section** | **Type of questions** | **Number of questions** | **Number of questions to be answered** | **Marks** |
|  |  |  |  |  |
|  | Individual Case Study | 4 parts |  | 30 |
| **Total marks** | | | | 30 |

***Instructions:***

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| Complete ALL the questions given. No two case studies can be similar. |

***Students are to fill in the following: (USE CAPITAL LETTERS)***

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| **Family Name:** | …….……………………………………………………………… |
| **Given Name:** | …….……………………………………………………………… |
| **Student ID:** | …….……………………………………………………………… |
| **CLASS group:** | …….……….. Lecturer’s Name: ………………………….. |

**Case Study (I - III)**

1.. Take a “**Selfie” of you at the front of the business** with your purchase, and

one receipt in your hand. Collate evidence into MS Word document. **(3m)**

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2.. **Describe** the Business Activity in 3 sentences*. (i.e. a Trading business)* **(3m)**

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**3.. Identify** **example of Accounting elements** appropriate to this business. **(4m)**

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| **Balance Sheet as at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | | | | | | |
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**Case Study (IV)**

1.. Draft **EXAMPLES** of **10 Cash transactions** **appropriate to the business.**

Stock is sold at a Mark-up of 100%.

Eg. Cash sales of $800 (cost $400) [Rec no 102].

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| **Date** | **10 Cash transactions** | **Doc No.** |
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2.. Draft **EXAMPLES** of **8 Credit transactions** **appropriate to the business.**

Eg. Credit sales of $1,000 (cost $500) to Karen Pang. [Inv no 102].

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| **Date** | **8 Credit transactions** | **Doc No.** |
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**3.. Record** the transactions above into the relevant Special journals and total the

journals. **(20m)**

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| **Cash Receipts Journal** | | | | | | | | |
| **Date** | **Acct Credited** | **Rec no.** | **Bank** | **Disc**  **Exp** | **Debtor**  **Control** | **Cost of Sales** | **Sales** | **Sundries** |
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| **Cash Payments Journal** | | | | | | | | | |
| **Date** | **Acct Debited** | **Chq**  **no.** | **Bank** | **Disc**  **Rev** | **Creditors Control** | **Stock**  **Control** | **Wages** | **Drawings** | **Sundries** | |
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| **Sales Journal** | | | | |
| **Date** | **Detail** | **Invoice no.** | **Cost of Sales** | **Sales** |
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| **Purchases Journal** | | | |
| **Date** | **Details** | **Invoice no.** | **Stock Control** |
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