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Financial Acc May 2016 1st Year Paper Page 6 of 34 Fin. Accounting S2016 (FA) QUESTION 2 (Compulsory) You have been provided with Bank Statement and the Bank T Account for S Sam for the month ended 30 April 2016. Bank T Account €/£ €/£ 07/04 Lodgement 51 3,650 01/04 Balance b/d 4,150

FA Solutions Examiners Comments S2016 done

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and customers have particular interest in Financial Accounting while managers, as internal users, have interest not only in Financial Accounting but also in Cost and Management Accounting. Financial Accounting deals with recording, summarising and communicating economic events of entities based on established principles, standards and legislation.

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16 The following transactions relate to Rashid's electricity expense ledger account for the year ended 30 June 20X9: \$ Prepayment brought forward 550 Cash paid 5,400 Accrual carried forward 650 What amount should be charged to the statement of profit or loss in the year ended 30 June 20X9 for electricity? A \$6,600 B \$5,400 C \$5,500 D \$5,300 5 [P.T.O.]

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