

INSIGHT
Trial Exam Paper

2008

ACCOUNTING

Written examination 2

STUDENT NAME:

ANSWER BOOK

Reading time: 15 minutes
Writing time: 1 hour 30 minutes

Instructions

- A question book is provided with this answer book.
- All questions must be answered in the space provided.
- Write your **name** in the space provided above.
- Refer to the instructions on the front cover of the question book.

Students are NOT permitted to bring mobile phones or any other electronic devices into the examination.

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1.1.3

Explanation
Accounting Principle
Qualitative Characteristic

4 marks

1.1.4

Explanation

2 marks

Question 1 – continued
TURN OVER

1.2.1

Calculation
Cost
\$

2 marks

1.2.2

Explanation

2 marks

1.2.3

GENERAL JOURNAL

Date 2008	Particulars	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

5 marks

Question 1 – continued
TURN OVER

1.3.1

VAN

Date 2008	Cross Reference	\$	Date 2008	Cross Reference	\$

DISPOSAL OF VAN

Date 2008	Cross Reference	\$	Date 2008	Cross Reference	\$

7 marks

Total 45 marks

END OF QUESTION 1

2.1.1

DEBTORS CONTROL

Date 2008	Cross Reference	\$	Date 2008	Cross Reference	\$

Receipts from Debtors \$

4 marks

2.1.2

STOCK CONTROL

Date 2008	Cross Reference	\$	Date 2008	Cross Reference	\$

CREDITORS CONTROL

Date 2008	Cross Reference	\$	Date 2008	Cross Reference	\$

Payments to Creditors \$

5 marks

Question 2 – continued
TURN OVER

2.1.3

Reason 1
Reason 2

2 marks

2.1.4

Explanation

2 marks

2.2.2

ELLIS ELECTRICAL
EXTRACT FROM BUDGETED STATEMENT OF CASH FLOWS
FOR THE MONTH ENDED 31 JULY 2008

Cash Flow from Operating Activities	\$	\$

6 marks

2.3.1

Explanation

3 marks

2.3.2

Liquidity Ratio 1
Liquidity Ratio 2

2 marks

2.4.1

Explanation

2 marks

2.4.2

Explanation

2 marks

2.4.3

Strategy

1 mark

2.4.4

Strategy 1
Strategy 2

2 marks

2.4.5

	Actual	Budget	Variance	F/U
Sales	80 000	75 000		
Advertising	3 000	4 000		

2 marks

Question 2 – continued
TURN OVER

2.5.1

Explanation

2 marks

2.5.2

Item 1
Item 2
Item 3

3 marks

Total 45 marks

END OF ANSWER BOOK