



# ***INSIGHT***

***Trial Exam Paper***

**2009**

## **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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## 1.2.2

<b>Accounting Principle</b>
<b>Explanation</b>

3 marks

## 1.2.3

**Cash Payments Journal**

<b>Date 2010</b>	<b>Details</b>	<b>Chq No.</b>	<b>Bank</b>	<b>Disc Rev</b>	<b>Creditors</b>	<b>Stock</b>	<b>Wages</b>	<b>GST</b>	<b>Sundries</b>

2 marks

## 1.2.4

**STOCK CONTROL**

<b>Date 2010</b>	<b>Cross Reference</b>	<b>\$</b>	<b>Date 2010</b>	<b>Cross Reference</b>	<b>\$</b>
<b>Jan 1</b>	<b>Balance</b>	<b>1680</b>			

6 marks

**1.2.5**

<b>Explanation</b>

2 marks

Total 45 marks

**END OF QUESTION 1  
TURN OVER**

**FOR THE PURPOSE OF QUESTION 2 YOU ARE NOT REQUIRED TO CONSIDER GST.**

**Question 2 – Adriano’s Amps**

**2.1.1**

1
2
3
4

2 marks

**2.1.2**

<b>Explanation</b>

2 marks

**2.2.1**

**DEBTORS CONTROL**

<b>Date 2009</b>	<b>Cross Reference</b>	<b>\$</b>	<b>Date 2009</b>	<b>Cross Reference</b>	<b>\$</b>

**Budgeted Receipts from Debtors:**

4 marks



## 2.2.2

<b>Explanation</b>
<b>Strategy 1</b>
<b>Strategy 2</b>

3 marks

## 2.2.3

**Adriano's Amps****Profit and Loss Variance report for the month ending 31 January 2009**

		<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>F / U</b>
	<b>Revenue</b>				
	Sales		42 000		
<b>less</b>	<b>Cost of Goods Sold</b>				
	Cost of Sales		16 800		
	<b>Gross Profit</b>		<b>25 200</b>		
<b>add</b>	<b>Other Revenue</b>				
	Interest Revenue		50		
			<b>25 250</b>		
<b>less</b>	<b>Other Expenses</b>				
	Bad Debts expense		2 300		
	Wages expense		1 550		
	Insurance expense		300		
	Rent expense		1 000		
	Discount expense		310		
	<b>Net Profit</b>		<b>19 790</b>		

8 marks

**Question 2 – continued**  
**TURN OVER**

**2.2.4**

<b>Explanation</b>

2 marks

**2.2.5**

<b>Explanation</b>

2 marks

**2.2.6**

<b>Explanation</b>
<b>Strategy 1</b>
<b>Strategy 2</b>

3 marks

**2.3.1**

<b>Explanation</b>

2 marks

**2.3.2**

<b>Explanation</b>

2 marks

**2.3.3**

<b>Explanation</b>

2 marks

**2.4.1**

<b>Interpretation</b>

1 mark

**Question 2 – continued**  
**TURN OVER**

**2.4.2**

<b>Reason</b>

2 marks

**2.5.1**

<b>Explanation</b>
<b>Strategy 1</b>
<b>Strategy 2</b>

3 marks

**2.5.2**

<b>Explanation</b>

2 marks

**2.5.3**

<b>Advantage</b>
<b>Disadvantage</b>

2 marks

**2.5.4**

<b>Limitation</b>

1 mark

**2.6.1**

<b>1</b>
<b>2</b>

2 marks

Total 45 marks

**END OF ANSWER BOOK**