



Figures  
Words



Letter


# VCE ACCOUNTING UNIT 3

## 2019

### Examination

Reading time: 15 minutes

Writing time: 2 hours

### ANSWER BOOK

**STUDENT NAME** \_\_\_\_\_

#### Structure of book

<i>Number of questions</i>	<i>Number of questions to be answered</i>	<i>Number of marks</i>
7	7	100

#### Directions to students

Students are permitted to bring into the examination room: pens, pencils, highlighters, erasers, sharpeners, rulers and one scientific calculator.

Students are NOT permitted to bring into the examination room: blank sheets of paper and/or white out liquid/tape.

#### Materials supplied

- Question book of 10 pages.
- Answer book of 14 pages.

#### Instructions

- Answer all questions in the Answer book.
- All written responses must be in English.

#### At the end of the examination

- Please submit both this Question book and the Answer book at the end of the examination.

**Students are NOT permitted to bring mobile phones and/or any other unauthorised electronic devices into the examination room.**

**Question 1 – Leo’s Lighting (13 marks)**

**a.**

5 marks

**Working Space**

**Leo’s Lighting  
Balance Sheet (extract)  
as at 1 January 2019**

	\$	\$		\$	\$
<b>Current Assets</b>			<b>Current Liabilities</b>		

**b.**

4 marks

**Explanation**

c.

4 marks

<b>Explanation</b>



**Question 3 – Bert’s Books (8 marks)****a.**

6 marks

**Williams Publishing**

<b>Date</b>	<b>Cross-reference</b>	<b>Amount</b>	<b>Date</b>	<b>Cross-reference</b>	<b>Amount</b>

**b.**

2 marks

<b>Explanation</b>

**Question 4 – Katie’s Kitchens (13 marks)**

a.

10 marks

**Katie’s Kitchens****Cash Flow Statement for the month ended 30 April 2019**

	\$	\$
<b>Cash Flow from Operating Activities</b>		
<b>Net Cash from Operations</b>		
<b>Cash Flow from Investing Activities</b>		
<b>Net Cash from Investing Activities</b>		
<b>Cash Flow from Financing Activities</b>		
<b>Net Cash from Financing Activities</b>		
<b>Net Increase (Decrease) in Cash</b>		
<b>Bank Balance – 1 April 2019</b>		
<b>Bank Balance – 30 April 2019</b>		

**b.**

3 marks

<b>Explanation</b>

**Question 5 – Gerry’s Garden Supplies (21 marks)****a.**

2 marks

<b>Explanation</b>

**b.**

3 marks

<b>5 May 2019</b>
<b>20 May 2019</b>
<b>29 May 2019 Cheque 762</b>

**c.**

2 marks

<b>Net Sales</b>	



d.

3 marks

**General Journal**

<b>Date</b>	<b>Details</b>	<b>Debit</b>	<b>Credit</b>

e.

2 marks

<b>Explanation</b>

f.

3 marks

<b>Element</b>	<b>Increase / Decrease / No Effect</b>	<b>Amount</b>
Assets		
Liabilities		
Owner's Equity		

**g.**

4 marks

<b>Discuss</b>

**h.**

2 marks

<b>Explanation</b>

**Question 6 – Jack’s Jackets (22 marks)****a.**

1 mark

<b>Error</b>

**b.**

3 marks

**General Journal**

<b>Date</b>	<b>Details</b>	<b>Debit</b>	<b>Credit</b>

**c.**

1 mark

<b>Reason</b>

d.

9 marks

**Jack's Jackets  
Income Statement  
for the month ending 30 June 2019**

	\$	\$
<b>Revenues</b>		

e.

2 marks

<b>Justification</b>

f.

6 marks

**Profit and Loss Summary**

<b>Date</b>	<b>Cross-reference</b>	<b>Amount</b>	<b>Date</b>	<b>Cross-reference</b>	<b>Amount</b>

**Capital**

<b>Date</b>	<b>Cross-reference</b>	<b>Amount</b>	<b>Date</b>	<b>Cross-reference</b>	<b>Amount</b>

**Question 7 – Susan’s Stationery (6 marks)****a.** 2 marks

<b>Explanation</b>

**b.** 1 mark

<b>Benchmark</b>

**c.** 2 marks

<b>Explanation</b>

**d.** 1 mark

<b>Strategy</b>

**Total Exam 100 marks****END OF ANSWER BOOKLET**