COMMERCE PRESENTATIONS AND PUBLICATIONS



						Letter
Figures						
Words						

VCE ACCOUNTING 3/4 2019

CPAP Practice Examination No. 2

ANSWER BOOK

STUDENT NAME		
SIODEIII HAPIE		

Structure of book

Number of questions	Number of questions to be answered	Number of Marks
10	10	100

- Students are permitted to bring into the examination room: pens, pencils, highlighters, erasers, sharpeners, rulers, and a 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 11 pages.
- Answer book of 14 pages.

Instructions

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

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

Question	1 ((1 m	ark)
QUCSCIOII	- 1		.u,

Outline				

Question 2 – Steve's Shoes (9 marks)

a. 6 marks
Accounts Payable

Date	Cross-reference	Amount	Date	Cross-reference	Amount

b. 3 marks

General Journal

Date	Details	Debit	Credit

Question 3 – Kono's Kitchen Supplies (10 marks)

a. 8 marks

Kono's Kitchen Supplies Cash Flow Statement for the month ended 31 March 2019

	\$ \$
Cash Flows from Operating Activities	
Net Cash from Operations	
Cash Flows from Investing Activities	
Net Cash from Investing Activities	
Cash Flows from Financing Activities	
Net Cash from Financing Activities	
Net Increase (Decrease) in Cash	
Bank Balance – 1 March 2019	
Bank Balance – 31 March 2020	

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xplar	nation				
uestic	on 4 - Catherine's Cut	tlery (7 marks	e)		
uestic		dery (7 marks	-)		4 m
		Disposa	l of Van	T	
Date	Cross-reference	Amount	Date	Cross-reference	Amount
					2 m
xplar	nation				
					1 m
Amoui	nt				

Question 5 - Max's Mattresses (6 marks)

Discuss	

Question 6 - Danny's Desks (13 marks)

a. 5 marks

ITEM:	ITEM: 'Noshimuri' desk Cost method: First In, First Out							irst Out			
SUPPLIER: Aloha Designs											
			IN			OUT		BA	BALANCE		
Date	Document	Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total	
01/06	Balance							5	280	1 400	

b. 2 marks

Explanation

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Justifica	tion		
			2 ma
Explana	tion		
			2 ma
ieneral J	ournal		1
Date	Details	Debit	Credit

Question 7 – Arthur's Appliances (30 marks)

a. 9 marks

General Journal

Date	Details	ı	Debit	Credit

b.				4	4 marks
Discuss					
C.					」 3 marks
General J	ournal			·	
Date	Details		Debit	Credit	

Date	Details	Debit	Credit

d.	3 marks
Explanation	

e. 8 marks

Arthur's Appliances Balance Sheet (extract) as at 30 June 2019

\$	\$

f.	1 mark
Definition	

g. 2 marks

General Journal

Date	Details	Debit	Credit

Question 8 – Jerry's Jackets (10 marks)

Jerry's Jackets Budgeted Income Statement for the year ended 30 June 2020

	\$ \$
Revenues	
Cash Sales	
Credit Sales	
Less: Sales Returns	
Less: Cost of Goods Sold	
Cost of Sales	
Gross Profit	
Less: Inventory Loss	
Adjusted Gross Profit	
Plus: Other Revenue	
Discount Revenue	
Less: Other Expenses	
Advertising	
Depreciation Expense – Equipment	
Depreciation Expense – Van	
Discount Expense	
General Expenses	
Interest Expense	
Rent Expense	
Wages	
Net Profit / (Loss)	

Question 9 — Georgie's Gourmet Foods (8 marks)

a.	2	marks
Explanation		
b.	6	marks
Discuss		
	_	
	_	
	_	
	_	
	_	
	_	

Question 10 - Tina's Tents (6 marks)

a. 2 marks

Cash Budget Variance Report (extract) for the year ended 30 June 2020

	Budget	Actual	Variance	Favourable / Unfavourable
Cash Sales		\$215 000	\$15 000	U

Income Statement Variance Report (extract) for the year ended 30 June 2020

	Budget	Actual	Variance	Favourable / Unfavourable
Credit Sales	\$145 000		\$35 000	F

b.	2 marks
Explanation	
C.	2 marks
Explanation	

100 marks