**Student Name:**

**PES**

**2019 ACCOUNTING UNIT 3**

## Outcome 1 – Set 2

## RECORDING AND ANALYSING FINANCIAL DATA

**ANSWER BOOK**

**Structure of book**

|  |  |  |
| --- | --- | --- |
| *Number of*  *Questions* | *Number of questions*  *to be answered* | *Number of*  *marks* |
| 4 | 4 | 60 |

* Students are permitted to bring into the SAC room: pens, pencils, highlighters, erasers, sharpeners, rulers and one scientific calculator.
* Students are NOT permitted to bring into the SAC room: blank sheets of paper and/or white out liquid/tape.

**Materials supplied**

* Question Book of 7 pages.
* Answer Book of 8 pages.

**Instructions**

* Write your name and your teacher’s name in the space provided on the front page of both this Question Book and the Answer Book.
* Answer all questions in the Answer Book.

**At the end of the task**

* Place this Question Book on top of the Answer Book and wait for both to be collected.

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

**Question 1** (24 marks)

1. **13 marks**

**Alltronics**

**General Journal**

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| **Date** | **Details** | **Debit** | **Credit** |
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1. **4 marks**

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| **Inventory Item:** Pair TV Devices **Supplier:** Pair Electronics  **Location:** Mentone  **Cost Assignment Method:** FIFO | | | | | | | | | | |
| **Date**  **2019** | **Details** | **IN** | | | **OUT** | | | **BALANCE** | | |
| **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** |
| May 1 | Balance |  |  |  |  |  |  | 10 | 100 | 1 000 |
| 5 | Inv 546 |  |  |  | 5 | 100 | 500 | 5 | 100 | 500 |
| 12 | Inv 98 | 12 | 105 | 1 260 |  |  |  | 5  12 | 100  105 | 1 760 |
| 17 | Inv 587 |  |  |  | 5  2 | 100  105 | 710 | 10 | 105 | 1 050 |
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**c. 3 marks**

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| **Justification:** |
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**d. 4 marks**

**Alltronics**

**General Ledger (extract)**

**Accounts Payable – Pair Electronics**

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| --- | --- | --- | --- | --- | --- |
| **Date**  **2019** | **Cross-reference** | **Amount** | **Date**  **2019** | **Cross-reference** | **Amount** |
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**Question 2** (5 marks)

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| **Analysis:** |
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**Question 3** (12 marks)

1. **5 marks**

**The Tee House**

**General Journal**

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| **Date** | **Details** | **Debit** | **Credit** |
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1. **7 marks**

**Tee House**

**General Ledger (extract)**

**GST Clearing**

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| --- | --- | --- | --- | --- | --- |
| **Date**  **2019** | **Cross-reference** | **Amount** | **Date**  **2019** | **Cross-reference** | **Amount** |
|  |  |  | Jul 1 | Balance | 900 |
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**Question 4 (19 marks)**

**a. 4 marks**

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| **Explanation:** |
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**b. 4 marks**

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| **Strategy 1:** |
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| **Strategy 2:** |
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1. **4 marks**

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| **Positive factor:** |
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| **Negative factor:** |
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1. **3 marks**

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| **Discussion:** |
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1. **2 marks**

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| **Non-Financial Information:** |
| **Explanation:** |
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1. **2 marks**

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| **Explanation:** |
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**END OF ANSWER BOOKLET**