**COMMERCE PRESENTATIONS AND PUBLICATIONS**



**ACCOUNTING ASSESSMENT TASK 2020**

**Unit 3 - Outcome 1B**

# Recording and analysing financial data

Reading time: 10 minutes Writing time: 40 minutes

ANSWER BOOK

# STUDENT NAME

**TEACHER NAME**

Instructions

* A question book is provided with this answer book.
* Answer all questions in the spaces provided in this book.
* Write your **name** and **teacher’s name** in the space provided above on this page
* Refer to **Instructions** on the front cover of the question book

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

Question 1 – Peta’s Party Supplies (7 marks)

1. 1 mark

**Net Realisable Value of one ‘Silver’ Christmas tree**

**as at 31 December 2019**

1. 3 marks

General Journal

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| **Date** | **Details** | **Debit** | **Credit** |
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1. 3 marks

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| **Explanation** |
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Question 2 – Harry’s Hats (6 marks)

1. 3 marks

General Journal

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| **Discuss** |
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Question 3 – Lena’s Lighting (7 marks)

1. 4 marks

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| **ITEM:** ‘Sunny’ lights **Cost method:** First In, First Out**SUPPLIER:** Kapoor Electrics |
|  | **IN** | **OUT** | **BALANCE** |
| Date | Document | Qty | Cost | Total | Qty | Cost | Total | Qty | Cost | Total |
| 01/06 | Balance |  |  |  |  |  |  | 5 | 80 | 400 |
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1. 2 marks

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| **Explanation** |
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1. 1 mark

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| **Benefit** |
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Question 4 – Oliver’s Ovens (4 marks)

1. 2 marks

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| **Explanation** |
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1. 2 marks

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| **Explanation** |
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Question 5 – Barbara’s Books (6 marks)

1. 1 mark

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| **Trend** |

1. 3 marks

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| **Discuss** |
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1. 2 marks

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| **Discuss** |
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END OF ANSWER BOOKLET