**COMMERCE PRESENTATIONS AND PUBLICATIONS**



**ACCOUNTING ASSESSMENT TASK 2020**

**Unit 3 - Outcome 2**

# Preparing and interpreting accounting reports

Reading time: 10 minutes Writing time: 50 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 – Shirley’s Shirts (23 marks)

1. 3 marks

General Journal

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Details** | **Debit** | **Credit** |
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1. 2 marks

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| **Explanation** |
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Question 1 - continued

1. 6 marks

Shirley’s Shirts

Income Statement (extract) for the month ended 30 June 2020

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| --- | --- | --- |
|  | **$** | **$** |
| **Revenues** |  |  |
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Question 1 – continued

TURNOVER

1. 5 marks

Capital

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
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1. 7 marks

Shirley’s Shirts

Balance Sheet (extract) as at 30 June 2020

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| --- | --- | --- |
|  | **$** | **$** |
| **Current Liabilities** |  |  |
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Question 2 – Rick’s Rugs (12 marks)

1. 9 marks

Rick’s Rugs

Cash Flow Statement for the month ended 30 June 2020

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| --- | --- | --- |
|  | **$** | **$** |
| **Cash Flows from Operating Activities** |  |  |
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| **Net Cash from Operations** |  |  |
| **Cash Flows from Investing Activities** |  |  |
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| **Net Cash from Investing Activities** |  |  |
| **Cash Flows from Financing Activities** |  |  |
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| **Net Cash from Financing Activities** |  |  |
| **Net Increase (Decrease) in Cash** |  |  |
| **Bank Balance – 1 June 2020** |  |  |
| **Bank Balance – 30 June 2020** |  |  |

Question 2 – continued

TURNOVER

1. 3 marks

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| **Explanation** |
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Question 3 – Kevin’s Keyboards (5 marks)

1. 3 marks

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| **Discuss** |
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1. 1 mark

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| **Benchmark** |

1. 1 mark

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| **Non-Financial Indicator** |
|  |

END OF ANSWER BOOKLET