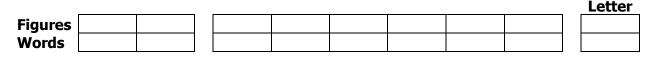
**COMMERCE PRESENTATIONS AND PUBLICATIONS** 





# VCE ACCOUNTING 3/4 2020

# **CPAP Practice Examination No. 1**

# **ANSWER BOOK**

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

## Structure of book

Number of	Number of questions	Number of
questions	to be answered	Marks
11	11	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 12 pages.
- Answer book of 19 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.

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a.

## **General Journal**

Date	Details	Debit	Credit

Explanation			

## Question 2 – Doug's Dirt and Garden Supplies (11 marks)

a.

Explanation			

b.

5 marks

	ITEM: 'Wilson' dirt Cost method: First In, First Out   SUPPLIER: Country Earth									
		IN OUT		OUT BALANCI		E				
Date	Document	Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total
01/01	Balance							190	12	2 280

Question 2 – continued

## **General Journal**

Date	Details	Debit	Credit

d.

c.

Explanation			

## Question 3 – Chloe's Carpets (9 marks)

a.

	Bhagavan							
Date	Cross-reference	Amount	Date	Cross-reference	Amount			

#### b.

2 marks

Explanation	

#### c.

3 marks

### **General Journal**

Date	Details	Debit	Credit

## Question 4 – Hannah's Hats (8 marks)

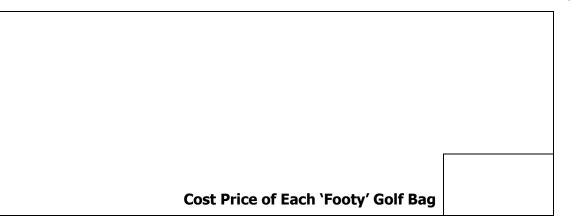
#### Hannah's Hats Cash Flow Statement for the month ended 31 March 2020

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 2020	
Bank Balance – 31 March 2020	

## Question 5 – Gertrude's Golf (6 marks)

a.





### b.

2 marks

#### c.

2 marks

## **General Journal**

Date	Details	Debit	Credit

Question 6 –	· Waterhouse's	Whitegoods	(5 marks)	)
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Discuss	

a.

#### **General Journal**

Date	Details	Debit	Credit

b.

3 marks

2 marks

	[	
Depreciation Expense - Equipment		

Question 7 – continued

3 marks

Carrying Value - Van

4 marks

Justify	

Question 7 – continued TURNOVER

c.

d.

## **Calculation Space**

Explanation			

## Question 8 – Phil's Pillows (5 marks)

Discuss		

## Question 9 – Eden's Electronics (20 marks)

a.	1 mark
Error	

b.

3 marks

## **General Journal**

Date	Details	Debit	Credit

c.

2 marks

Explanation			

### Question 9 – continued TURNOVER

## 5 marks

## Eden's Electronics Income Statement (extract) for the month ended 30 June 2020

	\$ \$
Revenues	

2 marks

Justify		

Question 9 – continued

e.

## **General Journal**

Date	Details	Debit	Credit

g.

f.

3 marks

## Eden's Electronics Balance Sheet (extract) as at 30 June 2020

	\$ \$
Current Liabilities	

h.

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

## Question 10 – Bert's Books (8 marks)

#### a.

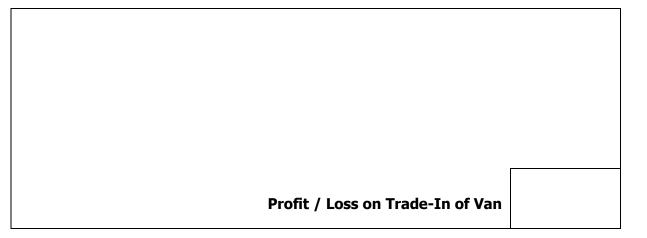
#### 4 marks

	Van							
Date	Cross-reference	Amount	Date	Cross-reference	Amount			
01/07	Balance	50 000						

#### b.

#### 2 marks

2 marks



c.

Explanation			

## Question 11 – Carole's Coats (8 marks)

a.

	3
Discuss	

### Question 11 – continued TURNOVER

Discuss				

100 marks

## **END OF ANSWER BOOKLET**