

Student Name:

ACCOUNTING UNITS 3&4 2020 <u>ADJUSTED</u> Trial Examination

Reading time: 15 minutes Writing time: 2 hours

ANSWER BOOK

Instructions

- A question book is provided with this answer book.
- Answer all questions in the spaces provided in this book.
- 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 examination room.

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Question 1 (22 marks)

a.

Inventory Item: Type R Scooter			Supplier: JD Supplies							
Code: (Code: 678				Cost Assignment Method: First In First Out				t	
Date			IN			OUT			BALAN	CE
2020	Details	Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total
Jan 1	Balance							15	150	2 250

Delivery cost on January 2			
Explanation			
	-		
Cast of stickors on Ionnorm 2			
Cost of stickers on January 2			
Explanation			

c.

1 mark

Reason		

d.

Qualitative characteristic		
Explanation		

3 marks

General Journal

Date	Details	Debit	Credit

5

Question 2 (14 marks)

a.

Distinguish

b.	6 marks
Discussion	

Explanation			

d.

Benchmark			

e.

2 marks

1 mark

Non-financial indicator		
Explanation		

Question 3 (18 marks)

a.

Evaluation		

Explanation			

c.

Suggest

9

4 marks

Example 1	 	
Example 2		
Explanation		

Question 4 (8 marks)

a.

d.

2 marks

Explanation		

b.

Discussion	

c.

Identify			

•		
а	٠	

Inventory on Hand 25 Dec 2020	\$

2 marks

2 marks

Inventory on Hand 25 Dec 2020 at LCNRV	\$

c.

2 marks

General Journal

Date	Details	Debit	Credit

d.

Qualitative characteristic
Explanation

Question 6 (9 marks)

a.

Carrying Value	\$

b.

Delivery Van

Date	Cross-reference	Amount	Date	Cross-reference	Amount

Accumulated Depreciation – Delivery Van

Date	Cross-reference	Amount	Date	Cross-reference	Amount

1 mark

Disposal of Delivery Van

Date	Cross-reference	Amount	Date	Cross-reference	Amount

Question 7 (7 marks)

a.

Accounts Receivable

Date	Cross-reference	Amount	Date	Cross-reference	Amount	

b.

2 marks

5 marks

Wages paid \$

Question 8 (14 marks)

a. & b.

Working space

a. & b.

14 marks

General Journal

Details	Debit	Credit
	Details	Details Debit

END OF ANSWER BOOK