

<b>Student Name:</b>	

# ACCOUNTING UNITS 3&4 2020 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. 10 marks

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

b.		4 marks
-	Delivery cost on January 2	
	Explanation	
	Cost of stickers on January 2	
	Explanation	
c.		1 mark
_	Reason	T man
-	Reason	
L		
d.		3 marks
		3 marks
1	Qualitative characteristic	
-	Explanation	
_		
_		

#### **General Journal**

Date	Details	Debit	Credit

a.	3 marks
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Distinguish			

b.	6 marks
Discussion	

c.	2 marks
Explanation	
d.	1 mark
Benchmark	
<b>e.</b>	2 marks
Non-financial indicator	
Explanation	

# Question 3 (37 marks)

a. 15 marks

#### **Accounts Receivable**

Date	Cross-reference	Amount	Date	Cross-reference	Amount

# **Accounts Payable**

Date	Cross-reference	Amount	Date	Cross-reference	Amount

#### Inventory

Date	Cross-reference	Amount	Date	Cross-reference	Amount

**b.** 10 marks

# **Important Little Things**

Budgeted Cash Flow Statement (extract) for the year ending 31 December 2021

c <b>.</b>	8 marks
••	0 11111111

#### **Important Little Things**

<b>Budgeted Income</b>	Statement for	the year	ending 31	December	2021

Working space	
•	4 marks
Example 1	
Example 2	
Explanation	

$\sim$		4	10	1 \	
( Di	LACTION	4	ıχ	marks)	۱
O u	ıcsuvn	-	w	marks	,

ı.	2 marks
Explanation	
).	4 marks
Discussion	
·•	2 marks
Identify	

Question 5	(10 marks)		
a.			2 marks
	Inventory on Hand 25 Dec 202	0   \$	
b.			2 marks
		1 .	
	Inventory on Hand 25 Dec 2020 at LCNR	V   \$	
c.			2 mark
General Jo	ournal		
Date	Details	Debit	Credit
<b> </b>	+		+

4 marks

d.

Qualitative characteristic
Explanation

Question	6	(9)	marks'	١

а.		1 ma
	Carrying Value	\$

**b.** 8 marks

# **Delivery Van**

Date	Cross-reference	Amount	Date	Cross-reference	Amount

# Accumulated Depreciation – Delivery Van

Date	Cross-reference	Amount	Date	Cross-reference	Amount

# Disposal of Delivery Van

Date	Cross-reference	Amount	Date	Cross-reference	Amount