Student Name:

**PES**

**2020 ACCOUNTING**

## Unit 3&4 Exam 1

**ANSWER BOOK**

**Structure of book**

|  |  |  |
| --- | --- | --- |
| *Number of* *Questions* | *Number of questions* *to be answered* | *Number of* *marks* |
| 9 | 9 | 100 |

* Students are permitted to bring into the SAC room: pens, pencils, highlighters, erasers, sharpeners, rulers and one scientific calculator.
* Students are NOT permitted to bring into the SAC room: blank sheets of paper and/or white out liquid/tape.

**Materials supplied**

* Question Book of 9 pages.
* Answer Book of 14 pages.

**Instructions**

* Write your name and your teacher’s name in the space provided on the front page of both this Question Book and the Answer Book.
* Answer all questions in the Answer Book.

**At the end of the task**

* Place this Answer Book on under the Question Book and wait for both to be collected.

**Students are not permitted to bring mobile phones and/or any other unauthorised electronic devices into the SAC room.**

**Question 1 (12 marks)**

1. 3 marks

|  |
| --- |
| **Analysis** |
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1. 7 marks

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| --- |
| **Item: Off Road Mater Bicycle Cost Assignment Method: Identified Cost****Code: X900****Supplier: Bikes Galore** |
| **Date****2020** | **Details** |  | **IN** |  |  | **OUT** |  | **BALANCE** |
|  | **Qty** | **Unit Cost $** | **Total Cost****$** | **Qty** | **Unit Cost $** | **Total Cost $** | **Qty** | **Unit Cost****$** | **Total Cost****$** |
| May 1  | Balance |  |  |  |  |  |  | 212 | 160180 | 1602 160 |
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**c.**  2 marks

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| **Calculation** |
| **Cost of Sales:** |  |

**Question 2 (5 marks)**

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| **Explanation:** |
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**Question 3 (21 marks)**

1. 5 + 6 = 11 marks

**Chapman Clearing House**

**General Ledger**

**Inventory**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date****2020** | **Cross-reference** | **Amount** | **Date****2020** | **Cross-reference** | **Amount** |
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**GST Clearing**

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| --- | --- | --- | --- | --- | --- |
| **Date****2020** | **Cross-reference** | **Amount** | **Date****2020** | **Cross-reference** | **Amount** |
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1. 3 marks

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| --- |
| **Explanation** |
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1. 5 marks

**Chapman Clearing House**

**Cash Flow Statement (extract) for the three months ended 31 March 2020**

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| --- | --- | --- |
| **Operating Activities** | **$** | **$** |
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| **Working space** |

1. 2 marks

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| **Explanation** |
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**Question 4 (24 marks)**

**a**. 16 marks

**Scallywags**

**General Journal**

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| --- | --- | --- | --- |
| **Date****2020** | **Details** | **Debit** | **Credit** |
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**b.**  5 marks

**Scallywags**

**Income Statement (extract) for the year ended 30 September 2020**

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| --- | --- | --- |
| **Revenue** |  |  |
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**c.**  3 marks

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| **Explanation** |
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**Question 5 (6 marks)**

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| **Description** |
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**Question 6 (4 marks)**

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| **Evaluation** |
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**Question 7 (11 marks)**

**a**. 5 marks

**Country Kitchens**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date****2020** | **Details** | **Debit** | **Credit** |
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**b.** 2 marks

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| --- |
| **Calculation** |
| **Depreciation Expense:** |  |

1. 4 marks

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| --- |
| **Explanation** |
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**Question 8 (3 marks)**

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| **Analysis** |
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**Question 9 (14 marks)**

**Regal Chairs**

**General Journal**

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| --- | --- | --- | --- |
| **Date****2020** | **Details** | **Debit** | **Credit** |
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**END OF ANSWER BOOK**