Letter

STUDENT

 NUMBER

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |

|  |
| --- |
|  |

**ACCOUNTING UNITS 3 & 4**

2020

**TRIAL EXAM A**

Reading time: 15 minutes

Writing time: 2 hours

**ANSWER BOOK**

**Students are NOT permitted to bring mobile phones and/or any other unauthorised electronic devices into the examination room**

• A question book is provided with this answer book

• Answer all questions in the spaces provided in this book.

• Write your **student number** in the space provided above on this page.

• Refer to **Instructions** on the front cover of the question book.

**Question 1** (10 marks)

**a.** 4 marks

**Inventory Card**

|  |
| --- |
| **Product: Lavender Bloom Sanitiser Bottles** **Cost Assignment Method: FIFO**  |
| **Date** | **Details** | **IN** | **OUT** | **BALANCE** |
| **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** | **Qty** | **Cost** | **Total** |
| **1 Oct** | **Balance** |  |  |  |  |  |  | **3080** | **45** | **120400** |
| **7 Oct** | **Inv 43** |  |  |  | **305** | **45** | **12025** | **75** | **5** | **375** |
| **9 Oct** | **CN 35** | **305** | **45** | **12025** |  |  |  | **3080** | **45** | **120400** |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |

**b.** 2 marks

|  |
| --- |
| **Explanation** |
|  |
|  |
|  |
|  |
|  |

**c.** 3 marks

**Steveo’s Sanitiser**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date****2020** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**d.** 2 marks

|  |
| --- |
|  |
| **Date** | **Cross Reference** | **Amount** | **Date** | **Cross Reference** | **Amount** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

|  |
| --- |
|  |
| **Date** | **Cross Reference** | **Amount** | **Date** | **Cross Reference** | **Amount** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**Question 2** (8 marks)

**a.** 3 marks

**Printzzz Pty Ltd**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**b.** 2 marks

**Printzzz Pty Ltd**

Balance Sheet (extract) as at 31 March 2020

|  |  |  |
| --- | --- | --- |
|  | **($)** | **($)** |
| **Current Assets** |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**c.** 3 marks

|  |
| --- |
| **Qualitative Characteristic** |
| **Explanation** |
|  |
|  |
|  |
|  |
|  |

**Question 3** (6 marks)

**a.** 6 marks

|  |
| --- |
| **Analysis and recommendation** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 4** (9 marks)

**a.**  3 marks

**Plum Plumbing**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Details** | **Debit $** | **Credit $** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**b.** 3 marks

|  |  |
| --- | --- |
| **Straight-line method** | **Reducing balance method** |
|  |  |

**c.** 4 marks

|  |
| --- |
| **Method**  |
| **Justification** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 5** (10 marks)

**a.** 2 marks

|  |  |
| --- | --- |
| **Calculation of Revenues** | **Calculation of Expenses** |
| **Total Revenues**  | **Expenses**  |

**b.** 5 marks

|  |
| --- |
| **Capital** |
| **Date** | **Cross Reference** | **Amount** | **Date** | **Cross Reference** | **Amount** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

**c.** 3 marks

|  |
| --- |
| **Qualitative Characteristic** |
| **Explanation** |
|  |
|  |
|  |
|  |
|  |

**Question 6** (10 marks)

**a.** 3 marks

|  |
| --- |
| **Explanation** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**b.** 3 marks

|  |
| --- |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**c.** 4 marks

|  |
| --- |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 7** (15 marks)

**a.** 4 marks

**Aidan’s Fishing**

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date****2020** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**b.** 9 marks

**Aidan’s Fishing**

**Income Statement for the year ended 30 June 2020**

|  |  |  |
| --- | --- | --- |
|  | **$** | **$** |
| **Revenue** |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**c.** 2 marks

|  |
| --- |
| **Explanation** |
|  |
|  |
|  |
|  |
|  |

**Question 8** (11 marks)

**a.** 6 marks

**GA Supplies**

**Cash Flow Statement (extract) for the 3 months ended 30 June 2020**

|  |  |  |
| --- | --- | --- |
|  | **$** | **$** |
| **Cash Flows from Operating Activities** |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

**b.** 3 marks

|  |
| --- |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**c.** 2 marks

|  |
| --- |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 9** (12 marks)

**a.** 4 marks

|  |
| --- |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**b.** 4 marks

|  |
| --- |
| **Working Space** |

|  |  |
| --- | --- |
| Net Profit (higher or lower) |  |

**c.** 4 marks

|  |
| --- |
| **Discussion** |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**Question 10** (8 marks)

**a.** 1 mark

|  |
| --- |
|  |
|  |
|  |

**b.** 3 marks

|  |
| --- |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**c.** 4 marks

|  |
| --- |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |

**END OF ANSWER BOOK**