



ACCOUNTING UNITS 3 & 4 2020

TRIAL EXAM B

Reading time: 15 minutes Writing time: 2 hours

ANSWER BOOK

• 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.

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



Question 1 (12 marks)

a.

7 marks

Accounts Receivable						
Date	Cross Reference	Amount	Date	Cross Reference	Amount	

Credit Sales for July 2019	

b.

3 marks

Accounting Assumption:		
Explanation:		

c.

2 marks

2



Question 2 (11 marks)

а.	
Snowy's Skiwear	
General Journal	

Date	Details	Debit	Credit

b.

2 marks

3 marks

c.



Question 3 (11 marks)

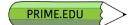
a.

6 marks

4 marks

Lisa's Carpets General Journal

Date	Details	Debit	Credit
2020			



b.

Explanation			

c.

Explanation			



Question 4 (11 marks)

a.

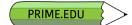
8 marks

Draper's Boutique General Journal

Date 2019	Details	Debit	Credit

b.

Accounting Assumption		
Explanation		



Question 5 (12 marks)

a.

3 marks

Produc	et: Downhi	ll Racei	•	Cost	t Assign	ment Meth	nod: FIFO				
		IN				OUT			BALANCE		
Date	Details	Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total	
1 Oct	Balance							3	220	660	
6 Oct	Inv 45				1	220	220	2	220	440	

b.

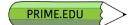
2 marks

Justification		

c.

1 mark

Calculation		
Net Realisable Value		



3 marks

Evans Bikes General Journal

Date 2020	Details	Debit	Credit

e.

3 marks

Qualitative Characteristic:		
Explanation:		

Question 6 (8 marks)

a.

2 marks

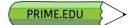
b.

1 mark



с.	2 marks

1	
1	



Question 7 (17 marks)

a.

7 marks

General Journal

Date	Details	Debit \$	Credit \$

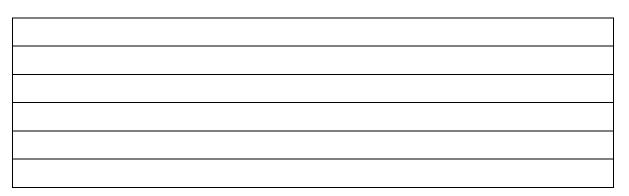
b.

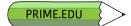
2 marks

Perry's Plumbing Income Statement (extract) for the year ended 31 December 2020

			\$ \$

c.





Justification			

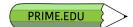
e.

3 marks

2 marks

Working Space

Depreciation using reducing balance	
Depreciation using straight line	
Net Profit (higher or lower)	



QUESTION 8 (9 marks)

a.

4 marks

Accrued Interest Revenue

Date	Cross Reference	Amount	Date	Cross Reference	Amount

b.

2 marks

Working Space	
Annual rate of interest	

c.



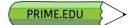
Question 9 (9 marks)

a.

6 marks

Margie's Machinery Cash Flow Statement for January 2020

	\$ \$
Cash Flows from Operating Activities	



3 marks

b.

END OF ANSWER BOOK