



# 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)

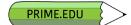
#### a.

## 6 marks

4 marks

#### Lisa's Carpets General Journal

Date	Details	Debit	Credit
2020			



#### b.

Explanation			

#### c.

Explanation			



## Question 4 (11 marks)

a.

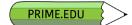
8 marks

#### 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.

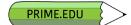
2 marks

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

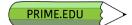
b.

1 mark



с.	2 marks

1	
1	



## Question 7 (17 marks)

a.

7 marks

#### **General Journal**

Date	Details	Debit \$	Credit \$

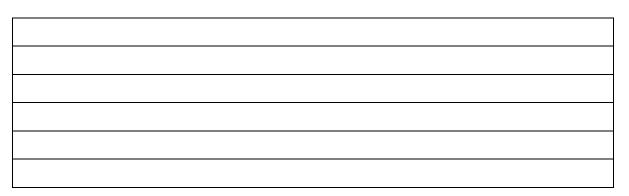
#### b.

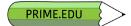
2 marks

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

			\$ \$

c.





Justification			

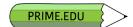
#### e.

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.



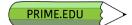
## **Question 9** (9 marks)

a.

6 marks

## Margie's Machinery Cash Flow Statement for January 2020

	\$ \$
<b>Cash Flows from Operating Activities</b>	



3 marks

b.


## END OF ANSWER BOOK