



Units 3 and 4 Accounting

Practice Exam Answer Booklet

Duration: 15 minutes reading time, 2 hours writing time

Materials supplied:

- This answer booklet of 16 pages.
- A question booklet.

Instructions:

- You must complete all questions of the examination.
- Write all your answers in the spaces provided in this booklet.

c.

Explanation:

2 marks

d.

Explanation:

2 marks

Total: 9 marks

Question 2

a.

Sales Journal

Date 2014	Debtor	Inv. No.	Cost of Sales	Sales	GST	Debtors Control
Mar 31	Totals		5 600	11 000	1 100	12 100

General Journal

Date 2014	Details	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

3 marks

b.

Explanation:

2 marks

c.

Stock Control

Date 2014	Cross-reference	Amount	Date 2014	Cross-reference	Amount
Mar 1	Balance	34 600			

5 marks

d.

Advantage:

Disadvantage:

2 marks

Total: 12 marks

b.

Accounting Principle:

Explanation:

1 + 2 = 3 marks

c.

Wages

Date 2014	Cross-reference	Amount	Date 2014	Cross-reference	Amount

4 marks

d.

Baxter Boats

Balance Sheet (extract) as at 31 January 2014

Non-Current Assets	

2 marks

e.

Explanation:

4 marks

Total: 23 marks

Question 4

a.

Stock Card: Floor Wiz

Date 2013	Details	In			Out			Balance		
		Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total

5 marks

Question 5

a.

Stock Loss:	Working space
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Stock Write Down:	Working space
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Stock on Hand:	Working space
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1 + 1 + 2 = 4 marks

b.

Explanation:

2 marks

c.

General Journal

Date 2012	Details	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

2 marks

d.

Cash Receipts Journal

Date 2013	Details	Rec. No.	Bank	Disc Exp.	Debtors Control	Cost of Sales	Sales	Sundries	GST

General Journal

Date 2013	Details	General Ledger		Subsidiary Ledger	
		Debit \$	Credit \$	Debit \$	Credit \$

1 + 2 + 2 + 2 = 7 marks

e.

Explanation:

Accounting Principle:

2 + 1 = 3 marks

f.

Explanation:

2 marks

Total: 20 marks

Question 6

a.

Debtors Control

Date 2013	Cross-reference	Amount	Date 2013	Cross-reference	Amount

Creditors Control

Date 2013	Cross-reference	Amount	Date 2013	Cross-reference	Amount

Stock Control

Date 2013	Cross-reference	Amount	Date 2013	Cross-reference	Amount

Rent Revenue

Date 2013	Cross-reference	Amount	Date 2013	Cross-reference	Amount

4 + 5 + 3 = 12 marks

c.

Explanation:

3 marks

Total: 20 marks

End of Booklet

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