



## *Units 3 and 4 Accounting*

### *Practice Exam Answer Booklet*

Duration: 15 minutes reading time, 2 hours writing time

Materials supplied:

- This answer booklet of 14 pages.
- A question booklet.

Instructions:

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

## Questions

### Question 1

Explanation:

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2 marks

### Question 2

a.

First Weakness:

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Second Weakness:

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6 marks

b.

Purpose:

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Explanation:

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3 marks

c.

Explanation:

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Example 1:

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Example 2:

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4 marks

**Total: 13 marks**





e.

| Assets as at June 30 2014 | \$ | \$ |
|---------------------------|----|----|
|                           |    |    |
|                           |    |    |
|                           |    |    |
|                           |    |    |
|                           |    |    |
|                           |    |    |
|                           |    |    |
|                           |    |    |
|                           |    |    |
|                           |    |    |

5 marks

f.

| Disposal of Van |                 |        |              |                 |        |
|-----------------|-----------------|--------|--------------|-----------------|--------|
| Date<br>2017    | Cross-Reference | Amount | Date<br>2017 | Cross-Reference | Amount |
|                 |                 |        |              |                 |        |
|                 |                 |        |              |                 |        |
|                 |                 |        |              |                 |        |
|                 |                 |        |              |                 |        |

4 marks

g.

Explanation:

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3 marks

h.

Reason:

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1 mark

**Question 5**

a.

Explanation:

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2 marks

b.

Qualitative characteristic:

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Explanation:

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2 marks

c.

Explanation:

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4 marks

**Total: 8 marks**



**Question 6**

a.

Improvement or deterioration:

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Explanation:

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2 marks

b.

Suggestion:

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1 mark

c.

| Year (at 30 <sup>th</sup> June) | Total Sales | Total Expenses |
|---------------------------------|-------------|----------------|
| 2014                            |             |                |

3 marks

d.

Explanation:

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2 marks

**Total: 8 marks**

**Question 7**

a.

|                 |
|-----------------|
| Classification: |
| Explanation:    |
|                 |
|                 |

1 + 2 = 3 marks

b.

General Journal

| Date<br>2014 | Details | General Ledger |        | Subsidiary Ledger |        |
|--------------|---------|----------------|--------|-------------------|--------|
|              |         | Debit          | Credit | Debit             | Credit |
|              |         |                |        |                   |        |
|              |         |                |        |                   |        |

Sales Journal

| Date<br>2012 | Debtor | Inv.<br>No. | Cost of<br>Sales | Sales | GST | Debtors<br>Control |
|--------------|--------|-------------|------------------|-------|-----|--------------------|
|              |        |             |                  |       |     |                    |

6 marks

c.

Cash Receipts Journal

| Date<br>2014 | Details | Rec.<br>No. | Bank | Disc.<br>Exp. | Debtors<br>Control | Cost of<br>Sales | Sales | Sundries | GST |
|--------------|---------|-------------|------|---------------|--------------------|------------------|-------|----------|-----|
|              |         |             |      |               |                    |                  |       |          |     |

2 marks

**Total: 11 marks**

**Question 8**

a.

Cash Receipts Journal

| Date<br>2013 | Details | Rec.<br>No. | Bank | Disc.<br>Exp. | Debtors<br>Control | Cost of<br>Sales | Sales | Sundries | GST |
|--------------|---------|-------------|------|---------------|--------------------|------------------|-------|----------|-----|
|              |         |             |      |               |                    |                  |       |          |     |
|              |         |             |      |               |                    |                  |       |          |     |

1 mark

b.

General Journal

| Date<br>2013 | Details | General Ledger |        | Subsidiary Ledger |        |
|--------------|---------|----------------|--------|-------------------|--------|
|              |         | Debit          | Credit | Debit             | Credit |
|              |         |                |        |                   |        |
|              |         |                |        |                   |        |
|              |         |                |        |                   |        |

2 marks

d.

Prepaid Rent Revenue

| Date<br>2013 | Cross-reference | Amount | Date<br>2013 | Cross-reference | Amount |
|--------------|-----------------|--------|--------------|-----------------|--------|
|              |                 |        | 1-Jan        | Balance         | 3 000  |
|              |                 |        |              |                 |        |
|              |                 |        |              |                 |        |
|              |                 |        |              |                 |        |

Rent Revenue

| Date<br>2013 | Cross-reference | Amount | Date<br>2013 | Cross-reference | Amount |
|--------------|-----------------|--------|--------------|-----------------|--------|
|              |                 |        |              |                 |        |
|              |                 |        |              |                 |        |

4 marks

e.

## Cash Receipts Journal

| Date<br>2013 | Details | Rec.<br>No. | Bank | Disc.<br>Exp. | Debtors<br>Control | Cost of<br>Sales | Sales | Sundries | GST |
|--------------|---------|-------------|------|---------------|--------------------|------------------|-------|----------|-----|
|              |         |             |      |               |                    |                  |       |          |     |
|              |         |             |      |               |                    |                  |       |          |     |
|              |         |             |      |               |                    |                  |       |          |     |
|              |         |             |      |               |                    |                  |       |          |     |

3 marks

Total: 10 marks

**Question 9**

a.

| Year                | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------|------|------|------|------|------|
| Carrying Value of W |      |      |      |      |      |
| Carrying Value of X |      |      |      |      |      |
| Carrying Value of Y |      |      |      |      |      |
| Carrying Value of Z |      |      |      |      |      |

6 marks

b.

| Line     | A | B |
|----------|---|---|
| Computer |   |   |

2 marks

**Total: 8 marks**



b.

Explanation:

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2 marks

c.

Explanation:

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2 marks

**Total: 13 marks**

End of Booklet

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