



## BERJAYA BUSINESS SCHOOL

### FINAL EXAMINATION

Student ID (in Figures) : 

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Student ID (in Words) : \_\_\_\_\_  
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Subject Code & Name : **ACC1014 ESSENTIALS OF ACCOUNTING**  
Semester & Year : September- December 2017  
Lecturer/Examiner : Ms. Faridah Hanum Amran  
Duration : 2 Hours

#### INSTRUCTIONS TO CANDIDATES

1. This question paper consists of 2 parts:  
PART A (30 marks) : THIRTY (30) multiple-choice questions. Answers are to be written in the Answer Booklet provided.  
PART B (70 marks) : FOUR (4) problem solving questions. Answers are to be written in the Answer Booklet provided.
2. Candidates are not allowed to bring any unauthorized materials except writing equipment into the Examination Hall. Electronic dictionaries are strictly prohibited.
3. This question paper must be submitted along with all used and/or unused rough papers and/or graph paper (if any). Candidates are NOT allowed to take any examination materials out of the examination hall.
4. Only ballpoint pens are allowed to be used in answering the questions, with the exception of multiple-choice questions, where 2B pencils are to be used.

**WARNING:** The University Examination Board (UEB) of BERJAYA University College of Hospitality regards cheating as a most serious offence and will not hesitate to mete out the appropriate punitive actions according to the severity of the offence committed, and in accordance with the clauses stipulated in the Students' Handbook, up to and including expulsion from BERJAYA University College of Hospitality.

**Total Number of pages = 9 (Including the cover page)**

**PART B : PROBLEM SOLVING QUESTIONS (70 MARKS)**  
**INSTRUCTION(S) : FOUR (4) problem solving questions. Answer ALL questions in the Answer Booklet(s) provided.**

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**Question 1**

The following list of balances has been extracted from Shakila Trading ledger as at 31 December 2012.

<b>Trial Balance as at 31 December 2012</b>		
	<b>Debit</b>	<b>Credit</b>
	<b>\$</b>	<b>\$</b>
Sales		764,840
Lighting & Heating expenses	3,980	
Drawings	88,000	
Capital		388,544
Creditors		46,816
Debtors	89,032	
Cash a Bank	22,692	
Equipment Rental	1,880	
Lorry	38,800	
Fixtures	9,200	
Sundry Expenses	1,248	
Purchases	491,900	
Shop	348,000	
Insurance	3,608	
Motor Expenses	4,700	
Salaries & Wages	97,160	
	<u>1,200,200</u>	<u>1,200,200</u>

Stock at 31 December 2012 was \$ 58,608.

**Required**

Prepare the following:-

- a) A Statement of Comprehensive Income for the year ended 31 December 2012. (11 Marks)
- b) A Statement of Financial Position as at 31 December 2012. (9 Marks)

**[Total: 20 marks]**

## Question 2

Prepare journal entry for each of the following transactions:

Date	Transactions
December	
1	Owner started a business and deposited \$5,000 in the company bank account as investment.
3	Purchased a computer for \$2,400 from IT Enterprise on credit.
9	Paid rental of \$2,000 with cash for the shop lot occupied.
12	Bought supply of goods worth \$500 for resale with cash.
15	Bought goods worth \$750 for resale on credit from Chin Company.
18	Sold goods \$1,200 to a customer for cash.
21	Sold goods worth \$3,150 to Kedai Maju on credit.
24	Owner withdrew \$250 cash from the business for his own use.
27	Paid \$670 salary to a worker by cash.
31	Paid \$1,000 for advertising expenses by cheque.

[Total: 20 marks]

## Question 3

a. Discuss any **FOUR (4)** reasons why a bad debt can occur.

(8 Marks)

b. Provide journal entry for recovery of bad debts.

(2 Marks)

[Total: 10 marks]

## Question 4

Bought		Sold	
March	50 at \$ 8.20 each	December	65 at \$ 12 each
September	110 at \$ 9.50 each		

From the following figures above calculate the closing stock in trade that would be shown using:

i. First In and First Out

(7 Marks)

ii. Last In and First Out

(7 Marks)

iii. Average Cost Method

(6 Marks)

[Total: 20 Marks]

**END OF QUESTION PAPER**