



**FACULTY OF BUSINESS**

**FINAL EXAMINATION**

Student ID (in Figures) : 

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Student ID (in Words) : \_\_\_\_\_  
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Course Code & Name : **ACC1133 ACCOUNTING**  
 Semester & Year : **SEPTEMBER-DECEMBER 2020**  
 Lecturer/Examiner : Nur Afiqah  
 Duration : 2 Hours

**INSTRUCTIONS TO CANDIDATES**

1. This question paper consists of 3 parts:
  - PART A (20 marks) : Answer ALL TWENTY (20) multiple choice questions. Answers are to be written in the Answer Booklet provided.**
  - PART B (20 marks) : Answer ONE (1) compulsory question. Answers are to be written in the Answer Booklet provided.**
  - PART C (60 marks) : Answer THREE (3) OUT OF FOUR (4) problem solving questions. Answers are to be written in the Answer Booklet provided.**
2. Candidates are not allowed to bring any unauthorised 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 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.

**Total Number of pages = 11 (Including the cover page)**

**PART B : COMPULSORY QUESTION (20 MARKS)**

**INSTRUCTION (S)** : There is **ONE (1)** question in this section. Write your answers in the Answer Booklet(s) provided.

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**QUESTION 1**

Kay is a sole trader of a sundry shop called K's Sundry Store. The following is the shop's trial balance as at 31 December 2019.

**K's Sundry Store**  
**Trial Balance as at 31 December 2019**

	<b>Debit (RM)</b>	<b>Credit (RM)</b>
Capital		312,940
Account receivables	160,000	
Account payables		112,000
Land and building at net book value	248,000	
Stock as at 1 January 2019	30,800	
Loan from Bank		190,000
Purchases	115,000	
Sales		178,000
Carriage inwards	2,040	
Carriage outwards	2,200	
Salaries expenses	20,000	
Cash at bank	22,400	
Discounts	400	500
Van at net book value	180,000	
Insurance	1,000	
Utilities	2,000	
Rent received		8,000
Allowance for doubtful debts		2,600
Bad debts	1,200	
Interest on loan	19,000	
<b>Total</b>	<b>804,040</b>	<b>804,040</b>

The following adjustments need to be considered:

- i. Depreciation is to be provided for as follows:
  - a) Land and building - RM 2,480
  - b) Van - RM 18,000
- ii. Allowance for doubtful debts is to be increased by RM 1,150.
- iii. Stock as at 31 December 2019 was valued RM 22,400.
- iv. Bad debts to be written off were RM 540.
- v. The accrued expenses: salaries RM 5,000, utilities RM 700.

**Required:**

- a. Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December 2019. (10 marks)
  - b. Statement of Financial Position as at 31 December 2019. (10 marks)
- [Total: 20 marks]**

**END OF PART B**

**PART C : PROBLEM SOLVING QUESTIONS (60 MARKS)**

**INSTRUCTION (S)** : Answer **THREE (3)** OUT OF **FOUR (4)** questions. Answers are to be written in the Answer Booklet provided.

**Question 1 (a)**

Gold Enterprise is a retail shop owned by Liew. Below is the Bank Statement and cash book for March 2020.

**Bank Statement**

Date	particulars	Debit	Credit	balance
2020		RM	RM	RM
Mar-01	balance b/d			1,001
Mar-03	cash deposit		30,000	31,000
Mar-04	Electronic fund transfer		7,500	38,501
Mar-06	Cheque book	25		38,476
Mar-08	Clearing cheque 89111	2,250		36,226
Mar-10	Clearing cheque 89112	3,000		33,226
Mar-12	Clearing cheque 89113	1,715		31,511
Mar-15	Bank GIRO credit		2,710	34,221
Mar-20	Direct debit	2,325		31,896
Mar-25	Interest		1,229	33,125
Mar-28	Bank charges	50		33,075

**Cash book (bank column)**

Date	Details	RM	Date	Details	RM
Mar-01	balance b/d	1,001	Mar-07	Cheque book	25
Mar-03	cash deposit	30,000	Mar-07	Mar Auto -89111	2,250
	electronic fund				
Mar-04	transfer	7,500	Mar-08	Z Enterprise-89112	3,000
Mar-30	J Bro	500	Mar-10	Karmen-89113	1,715
			Mar-28	Zeti-89004	1,500
			Mar-31	balance c/d	30,511
		<u>39,001</u>			<u>39,001</u>

**Required:**

Prepare the following:

- i. Adjusted cash book
- ii. Bank reconciliation

(12 marks)

**Question 1(b)**

Define the following terms:

- i. Bank service charge
- ii. Direct debit
- iii. Standing orders
- iv. Unpresented cheque

(8 marks)

**(Total:20 marks)**

**Question 2**

Below are the inventory transactions for K Enterprise which just started its business on 1<sup>st</sup> November 2020.

1	November	Purchased	240 units at RM 5.50
2	November	Sold	60 units
5	November	Sold	60 units
10	November	Purchased	200 units at RM 5.80
11	November	Purchased	100 units at RM 6.00
16	November	Sales	170 units
17	November	Sales	160 units
20	November	Purchased	140 units at RM 6.10

Calculate the cost of goods sold and the closing stock using each of the following methods:

- i. First in first out (7 marks)
- ii. Last in first out (7 marks)
- iii. Weighted average (6 marks)

**[Total:20 marks]**

### Question 3

M. Kumar a bracelet dealer, set up a shop by name of K Enterprise on 1 November 2020.

Date	Details
Nov-01	The owner invested RM 30,000 of his money and deposited to the bank account.
Nov-03	Transferred RM 10,000 bank to the cash account.
Nov-15	The following receivables paid their accounts by cheque each deducting a 3% cash discount: Suzy RM 3,000, Nurul RM 570 and Rasyeed RM 670 (all amounts before discount).
Nov-20	Paid the following expenses by cash: Maintenance of lorry-RM 500 and Utility-RM 310.
Nov-22	Paid salaries by online banking RM 3,100.
Nov-23	The company paid cheque to Sally Trading RM 700 deducting a 5% cash discount.
Nov-25	Transferred RM 500 bank to the cash account.
Nov-28	Bought stationery RM 100, paying cash.
Nov-29	Cash purchases from Cool Enterprise amounting RM 600.
Nov-30	The company received cheque amounted RM 300 for commission received.
Nov-30	Cash sales received RM 600.
Nov-30	Withdrew RM 150 cash for his personal house's rental.

#### Required:

Enter the following transactions in the three-column cash book of K Enterprise.

**[Total: 20 marks]**

#### Question 4

Lia purchased office machinery for RM 50,000 and motor vehicle for RM 60,000 on 1 January 2020. Lia decided to depreciate the office equipment at 20% per annum and the motor vehicle at 25% per annum using the reducing balance method.

- a. Calculate the depreciation charges and the net book value of the above assets for each year from year 1 to year 10.

(15 marks)

- b. Record the first year's journal entries for the asset purchased and the depreciation charged.

( 5 marks)

**[Total: 20 marks]**

**END OF QUESTION PAPER**