



FACULTY OF BUSINESS

FINAL EXAMINATION

Student ID (in Figures) :

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Student ID (in Words) :

Course Code & Name : **ACC1133 Accounting**
 Semester & Year : January – April 2024
 Lecturer/Examiner : Mr Muhammad Firdaus
 Duration : 2 Hours

INSTRUCTONS TO CANDIDATES

- This question paper consists of 3 parts:
 - PART A (20 marks) : TWENTY (20) Multiple Answer Questions (MCQ). Answer ALL questions. Answers are to be written in the Answer Booklet provided.**
 - PART B (20 marks) : ONE (1) compulsory question. Answers are to be written in the Answer Booklet provided.**
 - PART C (60 marks) : FOUR (4) problem solving questions. Answer ONLY THREE (3) questions. Answers are to be written in the Answer Booklet provided.**
- Candidates are not allowed to bring any unauthorized materials except writing equipment into the Examination Hall. Electronic dictionaries are strictly prohibited.
- 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.
- Only ballpoint pens are allowed to be used in answering the questions, except for 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) : Answer **ONE (1)** question. Write your answers in the Answer Booklet(s) provided.

QUESTION 1

Prepare the **journal entries** for all the following transactions:

1. Started in business with RM22,000 cash.
2. Bought goods on credit from Liyana RM3,500.
3. Sold goods for cash RM400.
4. Sold goods for RM12,150.
5. Bought equipment on credit from Zayn Molek RM1257.
6. Took RM600 of the cash and paid it into the bank.
7. Sold goods to Aini RM7,000 on credit terms.
8. Bought goods from Noah RM9,000 on credit.
9. Bought van from Mutiara Automotive RM 21,000 by cash.
10. Paid advertisement fees on credit to BERTAMA RM1,600.

[Total: 20 marks]

END OF PART B

PART C : PROBLEM SOLVING QUESTIONS (60 MARKS)

INSTRUCTION(S) : There are **FOUR (4)** questions in this section, answer **ANY THREE (3)** questions.
Write your answers in the Answer Booklet(s) provided.

QUESTION 1

Adzriel is a sole trader of home furniture called AJIJEL Furnish Shop. The following is the shop's trial balance as at 31 December 2023.

AJIJEL Furnish Shop
Trial Balance as at 31 December 2023

	Debit	Credit
	RM	RM
Stock as at 1 January 2023	30,000	
Loan from Bank		15,000
Purchases	65,500	
Sales		162,310
Carriage inwards	1,020	
Carriage outwards	1,100	
Salaries expenses	12,000	
Cash at bank	12,200	
Discount received		1,000
Discount allowed	1,500	
Land	22,900	
Motor vehicle	80,000	
Insurance	1,000	
Utilities	1,200	
Advertisement	600	
Rent received		4,160
Rent expenses	3,500	
Allowance for doubtful debts		1,200
Bad debts	600	
Interest on loan	550	
Return inwards	1,000	
Return outwards		750
Capital		49,800
Account receivables	70,550	
Account payables		55,000
Accumulated depreciation for motor vehicle		16,000
	305,220	305,220

The following adjustments need to be considered:

- i. Stock as at 31 December 2023 was valued at RM 9,200.
- ii. Allowance for doubtful debts is to be adjusted to 5 % of net receivables and additional bad debts of RM 3,000 is to be written off.
- iii. The outstanding amounts that were not entered into the books were:
 - Salaries: RM 800
 - Advertisement: RM 150
- iv. RM 250 of the insurance was prepaid.
- v. Depreciation is to be provided for motor vehicle is RM 16,000.
- vi. The owner took cash amounting to RM 350 for personal use.

Required:

- a. Prepare the Statement of Comprehensive Income for the year ended December 2023. (10 marks)
- b. Prepare the Statement of Financial Position as at 31 December 2023. (10 marks)

(Total: 20 marks)

QUESTION 2

- a. The following are sales journal with business entries for the month of January 2023:

SALES JOURNAL				
DATE	PARTICULARS	INVOICE NO.	FOLIO	AMOUNT (RM)
2023 Jan 1	Azim	0010	SL1	10,600
Jan 3	Borhan	0011	SL2	11,350
Jan 5	Chew	0012	SL3	7,800
Jan 6	Danisha	0013	SL4	9,300
Jan 21	Azim	0014	SL5	15,400
Jan 28	Danisha	0015	SL6	21,210
Jan 29	Borhan	0016	SL7	14,570
Transferred to sales account			GL9	90,230

Required:

Based on the above business entries, post a sales ledgers entry for all the transactions.

(10 marks)

b. The following are purchases journal with business entries for the month of January 2023:

PURCHASES JOURNAL				
DATE	PARTICULARS	INVOICE NO.	FOLIO	AMOUNT (RM)
2023				
Jan 2	Jusco Marketplace	78671	PL2	11,000
Jan 4	Capitalist Corp	678970	PL3	7,200
Jan 7	Furioso & Co.	A2342	PL4	6,900
Jan 9	Jusco Marketplace	A9504	PL6	17,500
Jan 22	Furiosa & Co.	12343	PL11	8,700
Jan 29	Capitalist Corp	22313	PL22	12,600
Transferred to purchases account			GL11	63,900

Based on the above business entries, post a purchase ledgers entry for all the transactions.

(10 marks)

[Total: 20 marks]

QUESTION 3

Mr. Azim has opened a trading company business called Azamkuat Trading Limited. The following are the cash transactions for the month of October 2023. Prepare a three-column cashbook based on the below transactions.

2023

- October 1 Balances brought forward: Cash RM 250, Bank RM 390.
- October 3 Paid creditors by cheque; Diendra RM600 Luqman RM 220 (before discount) and received a 5% discount on invoice totals.
- October 5 Cash sales RM 489.
- October 9 Paid RM 300 cash into bank account.
- October 13 Received cheques from customers for accounts totals as follows: Maryam RM 500, Waheeda RM 476 and Wiscon RM 320, in each case allowing a 6% discount.
- October 19 Cash purchases RM 100.
- October 20 Paid rent by cheque RM 65.
- October 22 Received cheque of RM 200 from Khairun in settlement of sales worth RM 250.
- October 25 Cash withdrawn from bank for personal use RM 150.
- October 29 Paid Dollah by cheque for RM 85 in settlement of RM 95 account balance.
- October 30 Received commission by cheque RM 46.

[Total: 20 marks]

QUESTION 4

From the following figures, compute using the FIFO, LIFO and AVCO methods on a perpetual inventory basis.

	Bought		Sold
January	120@RM16 each	June	125@RM22 each
April	80@RM18 each	November	210@RM25 each
October	150@RM19 each		

Determine the cost of the ending inventory and the cost of goods sold using:

- a. FIFO (6 marks)
- b. LIFO (7 marks)
- c. AVCO (7 marks)

[Total: 20 marks]

END OF EXAM PAPER