



FACULTY OF BUSINESS

FINAL EXAMINATION

Student ID (in Figures) :

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Student ID (in Words) :

Course Code & Name : **ACC1133 Accounting**
 Semester & Year : May – August 2023
 Lecturer/Examiner : Mr Muhammad Firdaus
 Duration : 2 Hours

INSTRUCTIONS TO CANDIDATES

1. 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. Answer ALL questions. 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.**
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, 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 **ALL** 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 RM18,000 in the bank.
2. Bought goods on credit from Zikri Ahmad RM2,000.
3. Sold goods for cash RM100.
4. Sold goods on credit to Zulqarnain Muhammad RM1,050.
5. Bought machinery on credit from Noh Hujan RM657.
6. Took RM200 of the cash and paid it into the bank.
7. Sold goods to Nik Haikal RM6,000 on credit terms.
8. Paid goods to Zikri Ahmad RM 2,000 by cash for goods bought on credit term.
9. Bought motor vehicle from Ah Yap automotive RM 15,000 by cash.
10. Paid rent RM600 by cash.

(Total: 20 marks)

END OF PART B

PART C : PROBLEM SOLVING QUESTIONS (60 MARKS)

INSTRUCTION(S) : Answer **ANY THREE (3)** question. Write your answers in the Answer Booklet(s) provided.

QUESTION 1

Chi is a sole trader of furniture called Chi Home Furniture Shop. The following is the shop's trial balance as at 31 December 2022.

Chi Home Furniture Shop
Trial Balance as at 31 December 2022

	Debit	Credit
	RM	RM
Stock as at 1 January 2022	30,000	
Loan from Bank		50,000
Purchases	75,500	
Sales		150,210
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	36,100	
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	900	
Return outwards		750
Capital		50,000
Account receivables	70,550	
Account payables		55,000
Accumulated depreciation for motor vehicle		16,000
	328,320	328,320

The following adjustments need to be considered:

- i. Stock as at 31 December 2022 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 150 for personal use.

Required:

- a. Prepare the Statement of Profit or Loss and Other Comprehensive Income for the year ended December 2022.
- b. Prepare Statement of Financial Position as at 31 December 2022.

(20 marks)

QUESTION 2

- a. The following are sales journal with business entries made into it:

SALES JOURNAL				
DATE	PARTICULARS	INVOICE NO.	FOLIO	AMOUNT (RM)
2022 May 1	Ahmad	001	SL1	10,600
May 3	Baba	002	SL2	11,350
May 5	Chan	003	SL3	7,800
May 6	Dani	004	SL4	9,300
May 21	Ahmad	005	SL5	15,400
May 28	Dani	006	SL6	21,210
May 29	Baba	007	SL7	14,570
Transferred to sales account			GL9	90,230

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 made into it:

PURCHASES JOURNAL				
DATE	PARTICULARS	INVOICE NO.	FOLIO	AMOUNT (RM)
2022				
May 2	Jaya Sdn. Bhd.	78671	PL2	11,000
May 4	AEON Trading	678970	PL3	7,200
May 7	Farah & Sons	A2342	PL4	6,900
May 9	Jaya Sdn. Bhd.	A9504	PL6	17,500
May 22	Farah & Sons	12343	PL11	8,700
May 29	AEON Trading	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)

QUESTION 3

Mr. Ahmad has open a trading company business called Ahmadian Trading Limited. The following are the cash transactions for the month of October 2022. Prepare a three-column cashbook based on the below transactions.

2022

- October 1 Balances brought forward: Cash RM 115, Bank RM 290.
- October 3 Paid creditors by cheque; Daud RM440 Lamin RM 120 (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: Musa RM 264, Wahid RM 360 and Wahab RM 120, in each case allowing a 2.5% discount.
- October 19 Cash purchases RM 78.
- October 20 Paid rent by cheque RM 56.
- October 22 Received cheque of RM 90 from Kasim in settlement of sales worth RM 95.
- October 25 Cash withdrawn from bank for personal use RM 100.
- October 29 Paid Dollah by cheque for RM 85 in settlement of RM 95 account balance.
- October 30 Received commission by cheque RM 46.

(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