



Private & Confidential

## BERJAYA BUSINESS SCHOOL

### FINAL EXAMINATION

Student ID (in Figures) : 

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Student ID (in Words) : \_\_\_\_\_

Subject Code & Name : **DGN1306 ACCOUNTING**  
Trimester & Year : September - December 2017  
Lecturer/Examiner : Ms. Faridah Hanum Amran  
Duration : 2 Hours

#### INSTRUCTIONS TO CANDIDATES

1. This question paper consists of 3 parts:  
PART A (20 marks) : TWENTY (20) multiple-choice questions. Answer ALL questions in the Answer Booklet(s) provided.  
PART B (20 marks) : TWENTY (20) true or false questions. Answer ALL questions in the Answer Booklet(s) provided.  
PART C (60 marks) : FOUR (4) problem solving questions. Answer any THREE (3) questions in the Answer Booklet(s) 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 = 11 (Including the cover page)**

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

**INSTRUCTION(S) : FOUR (4) problem solving questions. Answer any THREE (3) questions in the Answer Booklet(s) provided.**

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**QUESTION 1**

The Ella O' Ella company discloses the following information for the month of November 2017:-

<u>Date</u>	<u>Bought</u>
3-Nov	Beginning stock 310 units @\$1.40
13- Nov	1,750 units @\$1.20
22- Nov	760 units @\$1.10

<u>Date</u>	<u>Sold</u>
12- Nov	120 units @\$4.80
17- Nov	700 units @\$4.30
27- Nov	550 units @\$4.50

***Required***

Calculate the cost of the ending inventory and the cost of goods sold using the following methods:-

- a) First In, First Out (FIFO)
- b) Last In, First Out (LIFO)
- c) Weighted Average Cost

**[Total 20 marks]**

## QUESTION 2

The following ledger balances appeared in the books of NIEZA Enterprise for November 2017:-

	Dr (\$)	Cr (\$)
Sales Ledger balances at 1 Nov	1,526	
Purchases Ledger balances at 1 Nov		1,556

The following information was also available:-

	\$
Interest on Debt	120
Discount allowed	120
Credit purchases	1,974
Bad debts	122
Return Inwards	266
Credit sales	2,538
Cash refund to the customers for overpayment	12
Return Outwards	146
Receipts from credit customers	2,836
Payment to credit suppliers	1,448
Discount Received	38
Transfer of balance from Sales Ledger to Purchases Ledger	132

### **Required**

In the books of NIEZA ENTERPRISE for November 2017, prepare:-

a) Purchases Ledger Control Account.

(8 marks)

b) Sales Ledger Control Account.

(11 marks)

c) State **ONE (1)** advantage of preparing Control Accounts.

(1 mark)

**[Total 20 marks]**

### Question 3

- a. A washing machine having a useful life of 5 years was purchased on 1 January 2000. The cost incurred was \$50,000 whereas its scrap value is expected to be \$2,000. Calculate depreciation expense for the years ending 2000, 2001, 2002, 2003 and 2004 and show the net book value of the asset for each year using the straight line method.

(10 Marks)

- b. A sewing machine which cost \$ 4,500 was bought on credit from Circle Vibrant Sdn Bhd on 1 February 2005. Calculate depreciation expense for the years ending 2005, 2006, 2007, 2008 and 2009 and show the net book value of the asset for each year using the reducing balance method at 10% depreciation rate.

(10 Marks)

**[Total: 20 Marks]**

### Question 4

The following list of balances has been extracted from business ledger as at 31 March 20x9.

	Debit (\$)	Credi (\$)
Purchases	92,130	
Sales		190,868
Stock 1 April 20X8	11,910	
Capital 1 April 20X8		37,800
Bank overdraft		3,735
Cash	210	
Discounts Allowed	3,720	
Discount Received		93
Returns inwards	5,229	
Returns outwards		2,034
Carriage outwards	4,815	
Rent and insurance	13,305	
Provision for doubtful debts		945
Fixtures and fittings	2,850	
Van	8,400	
Debtors	18,627	
creditors		17,100
Drawings	32,100	
Wages and salaries	58,800	
General office expenses	479	

	<u>252,575</u>	<u>252,575</u>
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The following additional information as at 31 March 20x9 is available:

- (a) Stock 31 March 20X9 \$ 10,207.
- (b) Wages and salaries accrued at 31 March 20X9 \$ 5,250; Office expenses owing \$ 24.
- (c) Rent prepaid 31 March 20X9 \$ 900.
- (d) Increase the provision for doubtful debts by \$ 165 to \$ 1,110.
- (e) Provide for depreciation as follows: Fixtures and fittings \$ 285; Van \$ 2,100.

***Required***

Prepare the following:-

- a) A Statement of Comprehensive Income for the year ended 31 March 20X9 (11 Marks)
- b) A Statement of Financial Position as at 31 March 20X9. (9 Marks)

**[Total 20 marks]**

**END OF QUESTION PAPER**