Neap:

Trial Examination 2007

VCE Accounting Unit 4

Written Examination

Answer Booklet

Reading time: 15 minutes
Writing time: 1 hour 30 minutes

Student's Name: ______________________________

Teacher's Name: ______________________________

Instructions

A question booklet is provided with this answer booklet.
Answer all questions in the spaces provided in this booklet.
Write your **name** and your **teacher's name** in the space provided above on this page.
Refer to **Instructions** on the front cover of the question booklet.

Students are NOT permitted to bring mobile phones and/or any other unauthorised communication devices into the examination room.

Students are advised that this is a trial examination only and cannot in any way guarantee the content or the format of the 2007 VCE Accounting Unit 4 Written Examination.

Question 1

1.1.1

Working Space:

Answer:

4 marks

1.1.2

Working Space:

Answer:

5 marks

1.1.3

Working Space:

Answer:

2 marks

1.1.4

Fashioncentral
Budgeted Cash Flow Statement for the quarter ending 31 March 2008

Operating Activities	$	$
Net Operating Cash Flow		
Investing		
Net Investing Cash Flow		
Financing		
Net Financing Cash Flow		
Net Increase (Decrease) in Cash		
Cash Bank at 1 Jan 2008		
Budgeted Cash at Bank at 31 March 2008		

4 marks

1.2

Explanation:

2 marks

1.3.1

Budgeted Sales	Actual Sales	Favourable or unfavourable variance ($)
$682 000		

1 mark

1.3.2

Explanation:

1 mark

1.4.1

General Ledger of Fashioncentral

Cash at Bank

Date 2008	Cross Reference	$	Date 2008	Cross Reference	$

Prepaid Rent Revenue

Date 2008	Cross Reference	$	Date 2008	Cross Reference	$

Rent Revenue

Date 2008	Cross Reference	$	Date 2008	Cross Reference	$

6 marks

1.4.2

Explanation:

2 marks

1.4.3

Principle:
Justification:

2 marks

1.5.1

General Journal

Date 2008	Particulars	General Ledger		Subsidiary Ledger	
		Debit	Credit	Debit	Credit

9 marks

1.5.2

Working Space:

Classification	Increase/Decrease/No effect	Amount ($)
Assets		
Liabilities		
Owners Equity		

3 marks

1.6.1

Explanation:

2 marks

1.6.2

Reason:

1 mark

1.6.3

Disadvantage:

1 mark
Total 45 marks

Question 2

2.1.1

General Journal

Date 2007	Particulars	General Ledger		Subsidiary Ledger	
		Debit	Credit	Debit	Credit

5 marks

2.1.2

General Ledger Account	Debit/Credit	Amount ($)

3 marks

2.2.1

Explanation:

2 marks

2.2.2

Explanation:
Accounting Principle:

3 marks

2.2.3

Round Tanks Model R01

Date 2007	Details	In			Out			Balance		
		Qty.	Unit Cost $	Total Cost $	Qty.	Unit Cost $	Total Cost $	Qty.	Unit Cost $	Total Cost $

5 marks

2.2.4

Explanation:
Qualitative Characteristic:

3 marks

2.3.1

Explanation:

2 marks

2.3.2

Working Space:

General Journal

Date 2007	Particulars	General Ledger		Subsidiary Ledger	
		Debit	Credit	Debit	Credit

3 marks

2.3.3

Explanation:
Accounting Principle:

3 marks

2.4.1

Working Space:

General Journal

Date 2007	Particulars	General Ledger		Subsidiary Ledger	
		Debit	Credit	Debit	Credit

3 marks

2.4.2

Cash Receipts Journal

Date 2007	Details	Rec. No.	Bank $	Debtors $	Cost of Sales $	Sales $	GST $	Sundries $

3 marks

2.4.3

Classification	Increase/Decrease/No effect	Amount ($)
Assets		
Liabilities		
Owners Equity		

2 marks

2.5.1

Explanation:

2 marks

2.5.2

Explanation:

2 marks

2.5.3

Explanation:

2 marks

2.5.4

Explanation:

2 marks
Total 45 marks

END OF ANSWER BOOKLET

