



Figures
Words

Letter

VCE ACCOUNTING UNIT 3

2019

Examination

Reading time: 15 minutes

Writing time: 2 hours

ANSWER BOOK

STUDENT NAME _____

Structure of book

<i>Number of questions</i>	<i>Number of questions to be answered</i>	<i>Number of marks</i>
7	7	100

Directions to students

Students are permitted to bring into the examination room: pens, pencils, highlighters, erasers, sharpeners, rulers and one scientific calculator.

Students are NOT permitted to bring into the examination room: blank sheets of paper and/or white out liquid/tape.

Materials supplied

- Question book of 10 pages.
- Answer book of 14 pages.

Instructions

- Answer all questions in the Answer book.
- All written responses must be in English.

At the end of the examination

- Please submit both this Question book and the Answer book at the end of the examination.

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

Question 1 – Leo’s Lighting (13 marks)**a.**

5 marks

Working Space

Leo’s Lighting
Balance Sheet (extract)
as at 1 January 2019

	\$	\$		\$	\$
Current Assets			Current Liabilities		

b.

4 marks

Explanation

Explanation

c.**4 marks**

Explanation

Question 2 – Fiona’s Frames (17 marks)

General Journal

[illegible]

Question 3 – Bert's Books (8 marks)**a.**

6 marks

Williams Publishing

Date	Cross-reference	Amount	Date	Cross-reference	Amount

b.

2 marks

Explanation

Question 4 – Katie’s Kitchens (13 marks)**a.**

10 marks

Katie’s Kitchens**Cash Flow Statement for the month ended 30 April 2019**

	\$	\$
Cash Flow from Operating Activities		
Net Cash from Operations		
Cash Flow from Investing Activities		
Net Cash from Investing Activities		
Cash Flow from Financing Activities		
Net Cash from Financing Activities		
Net Increase (Decrease) in Cash		
Bank Balance – 1 April 2019		
Bank Balance – 30 April 2019		

b.**3 marks**

Explanation

Question 5 – Gerry’s Garden Supplies (21 marks)**a.**

2 marks

Explanation

b.

3 marks

5 May 2019
20 May 2019
29 May 2019 Cheque 762

c.

2 marks

Net Sales	

d.

3 marks

General Journal

Date	Details	Debit	Credit

e.

2 marks

Explanation

f.

3 marks

Element	Increase / Decrease / No Effect	Amount
Assets		
Liabilities		
Owner's Equity		

g.**4 marks**

Discuss

h.**2 marks**

Explanation

Question 6 – Jack’s Jackets (22 marks)**a.**

1 mark

Error

b.

3 marks

General Journal

Date	Details	Debit	Credit

c.

1 mark

Reason

Jack's Jackets Income Statement for the month ending 30 June 2019

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e.

2 marks

Justification

f.

6 marks

Profit and Loss Summary

Date	Cross-reference	Amount	Date	Cross-reference	Amount

Capital

Date	Cross-reference	Amount	Date	Cross-reference	Amount

Question 7 – Susan’s Stationery (6 marks)

a.

2 marks

Explanation

b.

1 mark

Benchmark

c.

2 marks

Explanation

d.

1 mark

Strategy

Total Exam 100 marks

END OF ANSWER BOOKLET