



Figures								Letter
Words								

VCE ACCOUNTING 3/4 2020

CPAP Practice Examination No. 2

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>
12	12	100

- Students are permitted to bring into the examination room: pens, pencils, highlighters, erasers, sharpeners, rulers, and a 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 12 pages.
- Answer book of 17 pages.

Instructions

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

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

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Question 1 – Anna’s Air Conditioners (6 marks)**Anna’s Air Conditioners****Balance Sheet (extract) as at 1 January 2020**

	\$	\$
Current Assets		

Question 2 – Matilda’s Mattresses (6 marks)

a.

4 marks

General Journal

Date	Details	Debit	Credit

b.

2 marks

Explanation

Question 3 – Lena’s Ladders (9 marks)

a.

4 marks

General Journal

Date	Details	Debit	Credit

b.

2 marks

Explanation

c.

3 marks

Explanation

Question 4 – Floyd’s Fridges (9 marks)

a.

5 marks

General Journal

Date	Details	Debit	Credit

b.

1 mark

Reason

c.

3 marks

Explanation

Question 5 – Brian’s Books (6 marks)

Discuss

Question 6 – Cameron’s Carpets (17 marks)

a.

5 marks

Cameron’s Carpets**Cash Flow Statement (extract) for the month ended 30 June 2020**

	\$	\$
Cash Flows from Operating Activities		

b.

2 marks

Explanation

Question 6 – continued

c.

10 marks

Drawings

Date	Cross-reference	Amount	Date	Cross-reference	Amount

GST Clearing

Date	Cross-reference	Amount	Date	Cross-reference	Amount
			01/06	Balance	1 278

Question 7 – Lizzy’s Ladders (3 marks)

Explanation

Question 8 – Perry’s Paint (12 marks)

a.

3 marks

Depreciation Expense - Equipment	
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b.

2 marks

General Journal

Date	Details	Debit	Credit

c.

2 marks

Net Accounts Receivable as at 30 June 2020	
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Question 8 - continued
TURNOVER

d.

3 marks

Discuss

e.

2 marks

General Journal

Date	Details	Debit	Credit

Question 9 – Vincent’s Vacuums (4 marks)

a.

2 marks

Explanation

b.

2 marks

Explanation

Question 10 – Clare’s Chairs (7 marks)

a.

5 marks

Adjusted Gross Profit for June 2020	

b.

2 marks

Explanation

Question 11 – Ellie’s Electronics (14 marks)

a.

3 marks

Justification

Question 11 - continued

b.

9 marks

General Journal

Date	Details	Debit	Credit

c.

2 marks

Explanation

Question 12 – Thomas' Treats (7 marks)

a.

2 marks

Thomas' Treats
Income Statement Variance Report (extract)
for the year ended 30 June 2020

	Budget	Actual	Variance	Favourable / Unfavourable
Sales	\$250 000	\$190 000	\$60 000	U
Sales Returns	\$2 500		\$1 300	F
Depreciation - Van	\$12 000	\$12 000	\$0	-
Van Expenses		\$22 500	\$5 000	U

b.

3 marks

Discuss

c.

2 marks

Explanation

100 marks**END OF ANSWER BOOKLET**