STUDENT NUMBER | | | | | | | | | Letter

ACCOUNTING UNITS 3 & 4
2020

TRIAL EXAM B
Reading time: 15 minutes
Writing time: 2 hours

ANSWER BOOK

- A question book is provided with this answer book
- Answer all questions in the spaces provided in this book.
- Write your **student number** in the space provided above on this page.
- Refer to **Instructions** on the front cover of the question book.

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

Question 1 (12 marks)

a. 7 marks

Accounts Receivable

Date	Cross Reference	Amount	Date	Cross Reference	Amount

Credit Sales for July 2019	

b. 3 marks

Accounting Assumption:
Explanation:

c. 2 marks

Question 2 (11 marks)

a. 3 marks

Snowy's Skiwear
General Journal

Date	Details	Debit	Credit

b. 2 marks

c. 4 marks

d. 4 marks

Question 3 (11 marks)

a. 6 marks

Lisa's Carpets
General Journal

Date 2020	Details	Debit	Credit

b. 2 marks

Explanation

c. 3 marks

Explanation

Question 4 (11 marks)

a. 8 marks

Draper's Boutique
General Journal

Date 2019	**Details**	**Debit**	**Credit**

b. 3 marks

Accounting Assumption
Explanation

PRIME.EDU

Question 5 (12 marks)

a. 3 marks

Product: Downhill Racer Cost Assignment Method: FIFO

		IN			OUT			BALANCE		
Date	**Details**	**Qty**	**Cost**	**Total**	**Qty**	**Cost**	**Total**	**Qty**	**Cost**	**Total**
1 Oct	**Balance**							**3**	**220**	**660**
6 Oct	**Inv 45**				**1**	**220**	**220**	**2**	**220**	**440**

b. 2 marks

Justification

c. 1 mark

Calculation
Net Realisable Value

d. 3 marks

Evans Bikes
General Journal

Date 2020	Details	Debit	Credit

e. 3 marks

Qualitative Characteristic:
Explanation:

Question 6 (8 marks)

a. 2 marks

b. 1 mark

c. 2 marks

d. 3 marks

Question 7 (17 marks)

a. 7 marks

General Journal

Date	Details	Debit $	Credit $

b. 2 marks

Perry's Plumbing
Income Statement (extract) for the year ended 31 December 2020

	$	$

c. 3 marks

d. 2 marks

Justification

e. 3 marks

Working Space

Depreciation using reducing balance	
Depreciation using straight line	
Net Profit (higher or lower)	

QUESTION 8 (9 marks)

a. 4 marks

Accrued Interest Revenue

Date	Cross Reference	Amount	Date	Cross Reference	Amount

b. 2 marks

Working Space
Annual rate of interest

c. 3 marks

Question 9 (9 marks)

a. 6 marks

Margie's Machinery
Cash Flow Statement for January 2020

	$	$
Cash Flows from Operating Activities		

b. 3 marks

END OF ANSWER BOOK