

Student Name: _____

PES

2021 ACCOUNTING Unit 3&4 Exam 2

ANSWER BOOK

Structure of book

<i>Number of Questions</i>	<i>Number of questions to be answered</i>	<i>Number of marks</i>
10	10	100

- Students are permitted to bring into the SAC room: pens, pencils, highlighters, erasers, sharpeners, rulers and one scientific calculator.
- Students are NOT permitted to bring into the SAC room: blank sheets of paper and/or white out liquid/tape.

Materials supplied

- Question Book of 10 pages.
- Answer Book of 17 pages.

Instructions

- Write your name and your teacher's name in the space provided on the front page of both this Question Book and the Answer Book.
- Answer all questions in the Answer Book.

At the end of the task

- Place this Question Book on top of the Answer Book and wait for both to be collected.

Students are not permitted to bring mobile phones and/or any other unauthorized electronic devices into the SAC room.

Question 1 (11 marks)

a. & b.

6 + 2 marks

Expo Products

General Journal

Date 2021	Details	Debit	Credit

Question 1 CONTINUED

b**3 marks**

Justification:

Question 2 (14 marks)**a.****5 marks****Accounts Receivable**

Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amount

b.**2 marks****Allowance for Doubtful Debts**

Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amount

Question 2 CONTINUED

c.

2 marks

Sam's Skateboards

Budgeted Balance Sheet (extract) as at 31 December 2022

d.

3 marks

Explanation:

e.

2 marks

Explanation:

Question 3 (6 marks)

Evaluation:

[illegible]

Question 4 (3 marks)

a.

2 marks

(1)
(2)

b.

1 mark

Accrued Wages

Date 2021	Cross-reference	Amount	Date 2021	Cross-reference	Amount
Aug 5	Bank (1)	1 200	Aug 1	Balance	1 200
			Aug 31	Wages (2)	1 750

c.

Question 5 (22 marks)**a.****12 marks****Inventory**

Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amount

Accounts Payable

Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amount

GST Clearing

Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amount

b.**Question 5 CONTINUED****5 marks**

Future Savers**Budgeted Cash Flow Statement (extract) for 3 months ended 31 March 2022**

Question 5 CONTINUED

C.

5 marks

Future Savers

Budgeted Income Statement for 3 months ended 31 March 2022

[illegible]

Question 6 (5 marks)

Discussion:

Question 7 (15 marks)

a.

3 marks

Woolly Jumpers

General Journal

Date 2021	Details	Debit	Credit

b.

2 marks

Working Space
GST Paid:

Question 7 CONTINUED

c.

2 marks

Explanation:

Question 7 CONTINUED

d.
Woolly Jumpers

8 marks

General Journal

[illegible]

Question 8 (5 marks)

Discussion:

Question 9 (4 marks)

Identify:
Explanation:

Question 10 (15 marks)

a.

3 marks

Line A:
Line B:
Line C:

b.

6 marks

IT Gadgets

General Journal

Date 2021	Details	Debit	Credit

Question 10 CONTINUED

c.

4 marks

Justification:

d.

2 marks

Explanation:

END OF ANSWER BOOKLET