

**Victorian Certificate of Education
2023**

SUPERVISOR TO ATTACH PROCESSING LABEL HERE

STUDENT NUMBER

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Letter

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ACCOUNTING
Written examination**Friday 3 November 2023****Reading time: 3.00 pm to 3.15 pm (15 minutes)****Writing time: 3.15 pm to 5.15 pm (2 hours)****ANSWER BOOK****Instructions**

- 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.

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Question 1 (7 marks)**a.**

5 marks

FootsRus**General Journal**

Date 2023	Details	Debit \$	Credit \$

b.

2 marks

Description

TURN OVER

Question 2 (11 marks)

a.

3 marks

FriendsEd
General Journal

Date 2023	Details	Debit \$	Credit \$

b.

2 marks

Explanation

DO NOT WRITE IN THIS AREA

c.

4 marks

FriendsEd
Balance Sheet (extract) as at 1 January 2023

	\$	\$
Current Assets		

d.

2 marks

Explanation

TURN OVER

Question 3 (9 marks)

a.

5 marks

Explanation

DO NOT WRITE IN THIS AREA

b.

4 marks

Strategy 1
Strategy 2

TURN OVER

Question 4 (12 marks)

a.

5 marks

Working space	
Cost price of one coffee machine	\$

Justification

b.

2 marks

Cucina Cuisine
General Journal

Date 2023	Details	Debit \$	Credit \$

c.

1 mark

Working space**Selling price of one coffee machine****\$**

d.

4 marks

Working space**Cucina Cuisine****General Journal**

Date 2023	Details	Debit \$	Credit \$

TURN OVER

Question 5 (18 marks)

a.

7 marks

Inventory

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount

GST Clearing

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount

b.

7 marks

Gradz Art Supplies

Cash Flow Statement (extract) for the six months ended 30 June 2023

Cash Flow from Operating Activities	\$	\$

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c.

4 marks

Explanation

TURN OVER

Question 6 (17 marks)**a.**

13 marks

Working space**Prepaid Rent**

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount
1/9	Balance	12 000			

Wages Expense

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount
13/9	Bank	4 300			
27/9	Bank	4 500			

Unearned Sales Revenue

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount
			24/9	Bank	2 000

Depreciation of Delivery Van

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount

Allowance for Doubtful Debts

Date 2023	Cross-reference	Amount	Date 2023	Cross-reference	Amount
			1/9	Balance	1 700

b.

4 marks

Balance day adjustment
Accounting assumption
Explanation

TURN OVER

c.

6 marks

Discussion

TURN OVER

Question 8 (13 marks)

a.

5 marks

Working space

	Electric vehicle \$	Hybrid vehicle \$
Cost price		
Fast charger – supply/install		
Fuel/recharge costs		
Registration/insurance/maintenance		
Subtotal of vehicle costs		
less estimated residual value		
Total cost of holding each vehicle over its useful life		

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b.

6 marks

Discussion

c.

2 marks

Explanation