



PENINSULA
COLLEGE
GEORGETOWN DK266-03(P)

FINAL EXAMINATION

Semester	:	JANUARY 2025 SEMESTER
Programme Name	:	DIPLOMA IN BUSINESS STUDIES DIPLOMA E-BUSINESS TECHNOLOGY DIPLOMA IN LOGISTICS MANAGEMENT DIPLOMA OF ACCOUNTANCY
Course Code & Name	:	DBAC3013 DEB1213 INTRODUCTION TO ACCOUNTING
Duration	:	3 HOURS

INSTRUCTIONS TO CANDIDATES:

1. Please read the instructions given in the question paper **CAREFULLY**.
2. The question paper consists of **FOUR (4)** questions.
3. Answer **ALL** questions in the question paper.
4. Answers to the questions are to be written into the examination booklet.
5. Electronic dictionaries, lecture notes, files or any unauthorised materials except writing equipment are strictly prohibited.

This question paper must be submitted along with all used and/or unused rough papers and/ or graph papers (if any). Candidates are **NOT ALLOWED** to take any examination paper(s) used or unused out of the examination hall.

WARNING:

The Examination Board of Peninsula College Georgetown regards cheating as a very serious offence and will not hesitate to mete out the appropriate punitive actions according to the severity of the offence committed, and in accordance with the clauses stipulated in the Students' Handbook, up to and including expulsion from Peninsula College Georgetown.

(This booklet contains 4 printed pages including this page)

DO NOT OPEN THIS BOOKLET UNTIL YOU ARE ALLOWED TO DO SO

Answer **ALL** the questions on the separate sheet provided.

[100 marks]

- 1 The following is the business transaction for Mr. John for the month of April 2024:

Date	Transactions	RM
April 1	Credit purchase from Ahmad Baba	240
3	Credit purchase from Chong Lee Mo	612
4	Credit sales to Muthu Samy	436
9	Credit sales to Wong Mu	370
10	Credit purchase from Swift &CO	847
14	Credit purchase from Ahmad Baba	280
15	Credit sales to Muthu Samy	642
21	Credit sales to Rina Gomez	584

Required:

- Compute the items in the purchase daybook and sales daybook (10 marks)
 - Relate the items to the relevant account in the purchase ledger and sales ledger (9 marks)
 - Record the transfer to the relevant account in the general ledger at the end of the month. (2 marks)
 - Explain **TWO (2)** differences between sales day book and sales return day book. (4 marks)
- Total: [25 marks]
2. Maju Enterprise sells Electrical products for the local market. The record of the company showed the following list of account balances as at 30 April 2024

	RM
Capital	470,000
Loan from RHB Bank	12,000
Bank Overdraft	1,500
Land and building	230,000
Motor van	61,000
Office equipment	45,000
Accounts receivable	21,500
Account payable	16,500
Fixed Deposit	35,000
Cash in hand	41,500
Inventory as at 1 May 2023	13,700
Purchases	54,500
Sales	93,800
Return inward	1,600
Return outward	1,100
Carriage inward	800
Interest on fixed deposit	650
Rental received	3,500

Commission received	1,800
Wages	34,700
Motor vehicle expenses	2,200
Interest on loan	450
Water and utility	1,740
Insurance expenses	1,360
Telephone expenses	200
Drawings	1,960
Carriage outward	640
Investment in Amanah Sahan national	53,000

Inventory at 30 April 2024 is RM 45,000

You are required to prepare:

- a) Explain **TWO (2)** differences between net profit and gross profit. (4 marks)
- b) A Statement of Profit or Loss for the year ended 30 April 2024. (12 marks)
- c) A Statement of Financial Position as at 30 April 2024. (9 marks)
- Total: [25 marks]

3. Aman Trading had the following balances as at 1 January 2024.

Cash balance brought forward from December 2023	RM 16,000 (Dr)
Bank balance brought forward from December 2023	RM 5,000 (Cr)

The following information is available for the month of January 2024.

No	Transaction	RM
5	Paid a cheque to Gagah Trading after receiving a cash discount of RM 140	6,860
9	A debtor, En. Hasan, settled the amount owed by cheque after receiving a RM 360 cash discount	11,640
13	Paid En.Muthu cash for amount outstanding after receiving a cash discount of 4%	4,800
16	Received a cheque from Dyna Sdn.Bhd as full settlement of the RM 12,000 outstanding.	11,500
19	Received cash from En. Hanafi after giving a 2% cash discount.	9,800
20	Paid cheque as full settlement of amount of RM 8,000 owed to Y. Lee Trading.	7,400
22	Sold goods for cash.	15,000
24	Paid utilities expenses by cheque.	700
26	Made cash sales	18,000
28	Paid salaries by cheque.	7,000
31	Banked cash into the bank.	30,000

You are required to:

- a) Explain **FOUR (4)** purposes of the dishonoured cheque happening in the business. (8 marks)

- b) Prepare three - column cash book. (15 marks)
- c) Within the answer in (b) above, prepare a ledger for the discount allowed and discount received. (2 marks)
- Total: [25 marks]

4. The following is asset bought by Mr. Edwin to be used in his company.

20 April 2020 Bought machinery worth RM 150,000 from Rahim in credit.

Note: The company is applying a reducing balance method and a monthly basis in counting all of its assets. These accounts will be depreciated at 5% per annum, and the accounting year will be ended at 31 December each year.

- a) Compute the annual depreciation for the asset from the date of purchase until the year 2024. (5 marks)
- b) With the answer in (a) above, prepare the transaction below for the years ended 31 December 2023 and 2024.
- i. Machinery account (2 marks)
 - ii. Depreciation Account (2 marks)
 - iii. Accumulated Depreciation account (4 marks)
 - iv. Statement of Profit and Loss (Extract) (2 marks)
 - v. Statement of financial position (extract) (6 marks)
- c) Show the journal entries to record the depreciation charge for the year ended 31 December 2020 and 2021. (4 marks)
- Total: [25 marks]

- END OF QUESTIONS -