PENINSULA COLLEGE GEORGETOWN DK266-03(P)

FINAL EXAMINATION

Semester	:	**JANUARY 2026 SEMESTER**
Programme Name	:	**FOUNDATION IN ARTS**
Course Code & Name	:	**FA1244 FINANCIAL 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** questions on the separate sheet provided. **[100 marks]**

1. a) Identify types of account for each accounts below. (5 marks)

Account	Types of account
Example: Rental	***Expenses***
Office equipment	
Carriage outward	
Creditors	
Dividend Received	
Bank Overdraft	

b) Identify the correct double entry system (debit and credit) for the following transaction. (5 marks)
Example: Purchase goods by cash - Dr. Purchase Cr. Cash

i. Purchase a computer for business use and paid by cheque.

ii. Owner brought in personal vehicle for business use.

iii. Paid salaries by cash

iv. Received payment by cheque from Account Receivable

v. Rental expenses accrued.

c) The following balance were obtained on 1 January 2026 from Alhamzah Sdn Bhd:

Cash	RM 12,000
Bank	RM 28,000

January 2	Bought furniture by cheque RM 3,000
8	Purchased goods from Silala RM5,000 on credit
14	Purchase return to Silala RM 250
20	Sold goods to Arba RM 4,200 on credit
26	Rental received RM 2,000 by cheque
31	Paid Silala RM 1,300 by cash

You are required to prepare:

i Journal entries for all the transaction above (7 marks)

ii Post to the appropriate ledger (8 marks)

Total: [25 marks]

2 a) Give **ONE (1)** purpose of preparing a trial balance. (2 marks)

b) List **THREE (3)** internal users and **THREE (3)** external users of accounting information in an organization. (6 marks)

c) Prepare a Trial Balance for Siti Zubar Enterprise as at 31 March 2026 based on the information provided below: (17 marks)

Account	(RM)
Capital	21,490
Drawing	200
Opening stock	2,200
Debtors	3,000
Creditors	5,080
Office equipment	1,200
Sales	9,600
Purchases	4,820
Return inward	300
Return outward	500
Fixed deposit	10,000
Cash	5,600
Bank	8,000
Salary	1,550
Water and electricity	600
Commission revenue	400
Rent revenue	400

Total: [25 marks]

3. Ahmad is the owner of Fresh Bite Enterprise. The following transactions took place during March 2026. You are required to record the transactions and close the cash book at the end of the month.

2026 March 1	Started the business with bank RM10,000 and cash RM3,000
4	Purchase machinery by cheque RM5,000
6	Purchase goods on credit from Aziz RM400.
7	Credit sales to Abu Bakar RM5,000
10	Paid salary to workers by cash RM2,000
14	Pay electricity bills RM500 using cheque.
15	Received cheque from Abu Bakar RM2,000
22	Owner took some cash for personal use RM150
27	Sold goods on cash basis RM900
29	Purchase goods from Ariffin by cheque RM700

Required:

a) Prepare a Cash Book for the Fresh Bite Enterprise. (12 marks)

b) State the different between Trade Discount and Cash Discount according to:

i Definition (2 marks)

ii. Recording (3 marks)

c) On 25 January 2026, Ahmad received a cheque for RM5,000 from Abu Bakar a credit customer in full settlement of his account. The cheque was deposited into the bank on the same day. However, on 28 January 2026 the bank informed Ahmad that the cheque had been dishonored.

Explain **FOUR (4)** possible reason of the cheque was dishonored. (8 marks)

Total: [25 marks]

4. The following is a trial balance of Zahana Sdn. Bhd as at 31 March 2026

Detail	Debit (RM)	Credit (RM)
Sales		840,000
Dividend received		1,500
Capital		121,395
Debtor	73,800	
Rent	17,820	
Loan		25,500
Advertising	10,266	
Cash	1,770	
Insurance	2,952	
Furniture	37,500	
Van expenses	9,780	
Stationery	1,500	
Utilities	2,430	
Carriage inward	5,720	
Opening inventory	36,180	
Discount allowed	900	
Drawing	50,520	
Creditors		56,220
Wages	1,860	
Purchases	531,010	
Bank	18,690	
Return inward	3,300	
Motor vehicle	24,600	
Discount received		1,995
Carriage outward	1,854	
Salaries	75,000	
Return outward		1,842
Building	141,000	
TOTAL	**1,048,452**	**1,048,452**

Closing inventory for 31 March 2026 is RM120,000

Required:

a) Prepare statement of Comprehensive Income for the year ended 31st March 2026. (13 marks)

b) Prepare the Statement of Financial Position as at 31st March 2026 (12 marks)

Total: [25 marks]

- END OF QUESTIONS -