



## FINAL SEMESTER EXAMINATION

Student NRIC : \_\_\_\_\_

Student ID : \_\_\_\_\_

Programme	:	<b>DIPLOMA OF ACCOUNTANCY (MQA/FA10069)</b> <b>DIPLOMA IN LOGISTICS MANAGEMENT (MQA/FA9212)</b> <b>DIPLOMA IN E-BUSINESS TECHNOLOGY (MQA/PA13807)</b>
Intake	:	<b>MAY/JUNE 2021</b>
Course	:	<b>INTRODUCTION TO ACCOUNTING</b>
Course Code	:	<b>DBAC3013</b>
Duration	:	<b>3 hours</b>

### INSTRUCTIONS TO CANDIDATES:

1. Please read the instructions given in the question paper **CAREFULLY**.
2. This 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 out of the examination hall.

*(This booklet contains 6 printed pages including this page)*

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

### 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 the accordance with the clauses stipulated in the Students' Handbook, up to and including expulsion from Peninsula College Georgetown.

For examiner's use only

QUESTION NO.	MARKS
1	/ 25
2	/ 25
3	/ 25
4	/ 25
<b>Total</b>	<b>/ 100</b>

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

**[100 marks]**

1. a) Sunshine Enterprise has been in business for some years. The following is the balances at 30 June 2021.

	<b>RM</b>
Capital at 1 July 2020	90,000
Drawings	12,300
Cash at bank	7,000
Cash in hand	650
Trade receivables	51,000
Trade payables	42,000
15% Bank loan (repayable in year 2030)	100,000
Motor vehicles at cost	160,000
Office equipments at cost	55,000
Accumulated depreciation:	
- Motor vehicles	64,000
- Office equipments	11,000
Sales	450,000
Purchases	280,000
Carriage inwards	2,500
Carriage outwards	4,300
Motor expenses	3,000
Rent	24,000
Inventory 1 July 2020	38,000
Water and electricity	11,360
Wages and salaries	85,000
Returns inwards	2,350
Returns outwards	3,850
Insurance	3,570
Office expenses	20,820

Additional information:

- Inventory at 30 June was valued at RM46,000.

**Required:**

- i. Prepare the trial balance at 30 June 2021. (6 marks)
  - ii. Prepare the statement of profit or loss for the year ended 30 June 2021. (8 marks)
  - iii. Prepare the statement of financial position as at 30 June 2021. (8 marks)
- b) State **THREE (3)** errors that will not be detected by trial balances. (3 marks)

[Total: 25 marks]

2. Ekemi proves the accuracy of its sales and purchase ledgers by preparing monthly control accounts. At 1 May 2012 the following balances existed in the company's accounting records, and the control accounts agreed:

	Debit RM	Credit RM
Sales ledger control account	188,360	2,140
Purchase ledger control account	120	89,410

The following are the totals of transactions which took place during May 2021, as extracted from the company's records.

	<b>RM</b>
Credit sales	101,260
Cash sales	3,880
Credit purchases	68,420
Cash purchases	2,560
Contra settlements	980
Goods taken by the owner	1,360
Returns outwards	4,280
Returns inwards	9,160
Discount allowed	1,430
Discount received	880
Payments to suppliers	71,840
Bad debts written off	460
Refunds to customers for overpayment	20
Receipts from credit customers	106,270

Additional information:

- Sales Ledger credit balances at 31 May 2021 was RM1,980
- Purchase Ledger debit balances at 31 May 2021 was RM180

**Required:**

- a) Prepare the following for the period ended 31 May 2021:
- i. Sales Ledger Control Account (11 marks)
  
  - ii. Purchases Ledger Control Account. (10 marks)
- b) Explain **TWO (2)** purposes of Control Accounts (4 marks)
- [Total: 25 marks]

3. a) Salima provided you the following information for the month of September 2021.

**Receivables ledger balances at 1 September 2021**

Shopi Trading	RM3,930
Uhana Enterprise	RM2,580
The Rock Company	RM1,390
Padani & Co.	RM 750

**Sales Day Book**

Date	Supplier	RM
4 Sept	Padani & Co.	1,372
9 Sept	Shopi Trading	2,536
14 Sept	Uhana Enterprise	3,060
19 Sept	The Rock Company	2,085

**Returns Inwards Day Book**

Date	Supplier	RM
11 Sept	Shopi Trading	1,757
17 Sept	The Rock Company	1,008

**Extract from Cash Book**

Date	Payments received	RM
30 Sept	Uhana Enterprise	3,950
30 Sept	Shopi Trading	2,980
30 Sept	The Rock Company	3,570
30 Sept	Padani & Co.	2,250

The following transactions were found missing in the sales day book and returns inwards day book.

1) Credit sales from:

- The Rock Company RM2,350 on 22 Sept
- Uhana Enterprise RM1,930 on 23 Sept
- Shopi Trading RM1,090 on 26 Sept
- Padani & Co. RM1,950 on 29 Sept

2) Return inwards to:

- Uhana Enterprise RM960 on 25 Sept
- Padani & Co. RM600 on 28 Sept

**Required:**

i. Prepare the following personal accounts for the month of September 2021. You are required to balance off the accounts and carry down the balances to the next month.

- Shopi Trading

(3 marks)

- Uhana Enterprise

(3 marks)

- The Rock Company

(3 marks)

- Padani & Co.

(3 marks)

- ii. Complete the following day books for the month of September 2021 by taking in all the missing transactions and show the transfers to the General Ledger.

- Sales Day Book

(3 marks)

- Returns Inwards Day Book

(2 marks)

- b) On 1 September 2021 the cash book of Melody showed the following balances:

- Cash in hand RM850
- Cash at bank RM2,350

During the month of September 2021 the following transactions took place.

Date	Transaction
1 Sept	Cash Sales RM355.
3 Sept	Paid credit supplier (Tea Leaf) RM1,250 by cheque.
5 Sept	Received cheque for RM835 from a credit customer (Mr Tea Pot).
7 Sept	Purchased goods for resale RM560, paid by cheque.
8 Sept	Melody took RM500 from the bank for business use.
12 Sept	Received cheque for RM930 from credit customer (Tea Lovers).
15 Sept	Paid credit supplier (Tea Master) RM680 cash.
18 Sept	Paid RM555 for repairs to van (motor expenses). The payment was made by cheque.
22 Sept	Cash Sales RM860.
25 Sept	Thomas lent Melody RM1,500 by cheque.
28 Sept	Paid electricity bill of RM198 by cash.
29 Sept	Paid wages in cash RM1,000.

**Required:**

Prepare the cash book for the month of September 2021. Balance the cash book on 30 September 2021 and bring the balances down on 1 October 2021.

(8 marks)

[Total: 25 marks]

4. a) On 1 January 2020, Nicole owned motor vehicles costing RM260,350 with accumulated depreciation of RM95,950.

On 1 October 2020, Nicole traded-in and exchanged vehicle D for a new motor vehicle (vehicle E) for RM25,500. The vehicle D was purchased last year for RM42,000, with a carrying value of RM29,400.

Motor vehicles are depreciated at 20% per annum using the straight line method. Nicole's accounting policy is to provide full year's depreciation in the year of purchase and none in the year of disposal.

**Required:**

- i. Prepare the motor vehicles ledger account for the year 31 December 2020. (5 marks)
- ii. Calculate:  
- the depreciation charge for the year 2020.  
  
- the carrying amount of motor vehicles as at 31 December 2020. (5 marks)
- iii. Prepare the following ledger accounts for the year ended 31 December 2020.  
- Accumulated depreciation of motor vehicles account (4 marks)  
- Disposal of motor vehicles account (4 marks)

- b) A new business started its first year of operation and has an accounting year end of 30 September. A lease on office premises was taken on 1 January 2020. Rent for the year to 31 December 2020 was RM24,000. On 25 January 2020, RM16,000 was paid in respect of the rent due.

In the year to 31 December 2021, the rent was increased to RM30,000. The business paid:

- RM15,000 on 15 January 2021; and
- RM16,000 on 15 June 2021

**Required:**

- i. Prepare the rent expenses ledger account for the year 2020 and 2021. (6 marks)
- ii. Determine the amount shown in the statement of financial position as at 30 September 2020 and 30 September 2021 (1 marks)  
[Total: 25 marks]

**- END OF QUESTIONS -**