



PENINSULA
COLLEGE
GEORGETOWN DK266-03(P)

FINAL EXAMINATION

Semester	:	SEPTEMBER 2025 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. Indah Sdn Bhd buys and sells junk office equipment. During July 2025, the company had the following purchases and credit transactions.

Date	Transaction
2025 1 July	Purchased goods on credit from Lina Enterprise with a retail price of RM7,200 and received a 30% trade discount
3 July	Bought office supplies for cash RM150
4 July	Made credit sales to: Adam RM600, Vision Store RM2,800, Hana RM420.
6 July	Sold goods for cash RM950.
10 July	Purchased goods on credit from: Nadia RM250 and Chan RM210.
13 July	Paid Hafiz RM1,200 by cheque.
16 July	Credit sales to Farhana Sdn. Bhd. RM4,500 and allowed them 15% discount on the amount.
18 July	Returned to Hafiz damaged goods worth RM100.
21 July	Alan returned goods worth RM70 due to wrong size.
22 July	Return inwards from: Vision Store RM80, Hana RM55.
23 July	Made credit sales to: Vision Store RM2,100 and Liew RM500.
24 July	Purchased goods on credit from: Faris RM600 and Eron RM3,000.
25 July	Return inwards from: Vision Store RM40, Alan RM30.
26 July	Return outwards to Nadia RM25, Chan RM15.

Required:

- a) From the above transaction, prepare the following subsidiary books for the month of July 2025.
- i. Purchases Daybook (6 marks)
 - ii. Sales DayBook (7 marks)
 - iii. Purchases Return Daybook (4 marks)
 - iv. Sales Return Book (6 marks)
- b) Name the source document used to record credit purchases in the Purchase Day Book. (2 marks)
- Total: [25 marks]

- 2 The following information relates to the goods purchased and sold at Kumar Enterprise during May 2025.

Date	Particular	Quantity / Per unit
May 1	Beginning inventory	50 units @RM 15.00
4	Purchases	140 units @ RM 15.50
11	Purchases	70 units @ RM 16.00
26	Sales	190 units @ RM 19.00
31	Sales	30 units @ RM 19.50

Based on the perpetual method, you are required:

- a) Explain **TWO (2)** systems that are usually to evaluate inventory. Differentiate the two Systems. (6 marks)
- b) Calculate the value of Ending Inventory and the Cost of Goods sold using the FIFO method. (9 marks)
- c) Calculate the Ending Inventory and Cost of Goods Sold using the Weighted Average method. (10 marks)
- Total: [25 marks]

3. The following are extracts from the Cash book (bank column) and the bank statement of Imaan Enterprise for September 2025.

Cash book (bank column)					
2025		RM	2025		RM
Sept 1	Balance b/d	7,200	Sept 4	Rent Chq. No 34068	1,200
1	Sales	2,200	4	Stationery Chq. No34069	300
12	Ammar Trading	450	10	Adam Chq. No 34070	3,200
20	Izz Enterprise	300	13	Irfan Chq. No 34071	1,540
26	Iffah & Co	600	23	Naufal Chq. No 34072	730
			27	Dolly Ent Chq. No 34073	180
			30	Balance c/d	3,600
		10,750			10,750

Bank statement for the month ended 30 September 2025

Date	Particulars	Debit (RM)	Credit (RM)	Balance (RM)
Sept 1	Balance b/d			7,200
4	Cheque No. 34068	1,200		6,000
11	Cheque No. 34069	300		5,700
12	Cash		2,200	7,900
13	Cheque No. 34070	3,200		4,700
20	Sharif Trading (Chq 67894)		450	5,150
23	Cheque No. 24781	1,540		3,610
26	Akmal Ent. (Chq 76065)		300	3,910
27	Cheque book	30		3,880
28	Insurance (Zurich)	320		3,560
30	Dividend		150	3,710

Required:

- a) Define the meaning of the bank reconciliation and explain **TWO (2)** reasons for the difference between the balance in the bank statement and the company's cash book. (5 marks)
 - b) Prepare the adjusted cash book for Imaan Enterprise as of 30 September 2025. (10 marks)
 - c) Prepare the Bank Reconciliation Statement for Imaan Enterprise as at 30 September 2025 by using the adjusted cash book balance. (10 marks)
- Total: [25 marks]
4. From the following trial balance of Shawn, a store owner, prepare a statement of profit or loss for the year ended 30 September 2025 and a statement of financial position as at that date taking into consideration the additional information shown below:

	Debit RM	Credit RM
Sales		80,000
Purchases	70,000	
Sales returns	1,000	
Purchases returns		1,240
Inventory 1 October 2024	20,000	
Allowance for doubtful debts		160
Wages and salaries	7,200	
Telephone	200	
Store fittings	8,000	
Motor van	6,000	
Account receivable and payable	1,960	1,400
Bad debts	40	
Capital		35,800
Bank balance	600	
Drawings	3,600	
	118,600	118,600

Additional information

- i. Closing inventory on 30 September 2025 is RM24,000
- ii. Accrued wages are RM450
- iii. Prepaid telephone expenses are RM20
- iv. Allowance for doubtful debts to be increased to 10% of account receivable.
- v. Depreciation on store fittings is RM800, and depreciation on motor van is RM1,200.

Required:

- a) Prepare Profit and Loss for the year ended 30 September 2025 (13 marks)
 - b) Prepare balance sheet at 30 September 2025 (12 marks)
- Total: [25 marks]

- END OF QUESTIONS -