



FINAL EXAMINATION

Semester	:	JANUARY 2024 SEMESTER
Programme Name	:	DIPLOMA IN BUSINESS STUDIES DIPLOMA IN LOGISTICS MANAGEMENT DIPLOMA OF ACCOUNTANCY DIPLOMA IN TRAVEL & TOURISM MANAGEMENT
Course Code & Name	:	DBAC3013 TTM1313 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 5 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) State whether the following accounts have debit or credit balances. (5 marks)

Example: Loan – Credit

- i. Bank Overdraft
- ii. Salary
- iii. Capital
- iv. Long-term Investment
- v. Land

b) Name the accounting concept that relates to the following situations. (5 marks)

Situation		Accounting concept
i.	Zainal launched a clothes manufacturing company with the idea that it will always be running in the business.	
ii.	Lim Provides products to customers, recording the sales in Ringgit Malaysia in the accounting book.	
iii.	Despite the fact that the current value of the premises is higher than the initial price. Hakeem continues to record the price of land at the original amount.	
iv.	Stiletto House used the straight-line methods to calculate the depreciation on fixed assets from the 1st year operated.	
v.	Ganesha paid her house rental using her personal account and not the company account.	

c) i. Using the format given below, practice the effect of transactions in the accounting equation.

Transaction	Effect on transaction				
	Asset + Expenses = Liabilities + Owner's equity + Revenue				
	Asset	Expenses	Liabilities	Owner's equity	Revenue
Example: Receive commission RM 350 by cheque	Bank +RM350				Commission +RM 350

BUSINESS TRANSACTION	
i.	The owner contributed cash of RM 15,000 into the business.
ii.	Cash sales RM 850.
iii.	Credit purchase of goods from Jati Niaga RM 2,300.
iv.	Credit sales of goods for RM 3,200 to Lilo Trading.
v.	Paid Rental RM 1,500 by cash.

(10 marks)

- ii. Based on your answer in Question C (i) above, calculate the total of assets, expenses, liabilities, capital, and revenue, and show it into the expanded accounting equation.

(5 marks)

Total: [25 marks]

2. The following balances are taken from the accounting book of Salam Trading on 31 January 2023.

Cash	RM 5,000
Bank	RM 15,000

Date	Particular
2023	
Feb 2	The business owner brought in a vehicle valued at RM 20,000.
3	Credit purchase of RM 3,000
7	Cash sales of RM 2,000
8	Paid supplier RM 1,500 by cheque
11	Returned goods worth RM 500 to a supplier.
12	Sold goods worth RM 4,000 on credit
15	Withdrew RM 1,000 cash from the bank for own use.
18	Sold used furniture for RM 3,000 cash.
22	Customer returned goods worth RM 700
25	Paid employees' salaries of RM 2,000 by cheque.
27	Paid office rental RM 1,500, electric and water bills RM 300, and telephone bills RM 500 in cash.
29	Customer paid the debt of RM 7,000 by cheque.

Required:

- a) Prepare the journal entries to record the above transaction. (13 mark)

- b) Prepare Two - columns of Cash Book. (12 mark)

Total: [25 marks]

3. The transaction of Kaila Enterprise is given as follows:

Date	Particular
2023 January 1	Started business with cash in hand RM 15,000 and office Equipment RM 7,500.
6	Purchased goods worth RM 6,500 from Zulkifli Enterprise on Credit.
8	Sold goods worth RM 5,600 to Azura Trading on credit.
12	Withdrew cash RM 800 for personal premium insurance.
17	Azura Trading paid all amounts owing on 8 January, by Cheque of RM 5,000.
22	Paid utility bills RM 200 by cheque.
27	Paid salary RM 2,000 by cheque.

Required to:

- a) Prepare the ledger entry and balancing of the accounts. (10 marks)
- b) Based on your answer in Question (a), you are required to prepare a trial balance as at 31st January 2023. (15 marks)
- Total: [25 marks]

4. The following Trail balance extracted from the book of Mansor Enterprise as at 31 December 2023.

<u>Mansor Enterprise</u>	
<u>Trail balance as per 31 December 2023.</u>	
Capital	130,500
Drawing	2,450
Trade receivables	9,750
Trade payable	8,400
Sales	95,250
Return inward	2,800
Purchases	49,000
Return outward	1,650
Salaries	6,250
Discount allowed	1,200
Discount received	950
Carriage inward	925
Carriage outward	875
Banki	7,300
Cash in hand	5050
Motor vehicle at cost	48,500
Electricity expenses	750
Building at cost	112,500
Postage expenses	425
Fixtures and fittings at cost	11,000
Insurance	2,225
Fixed Deposit	10,350
Repair on motor vehicle	550
Interest received	3,450
Accumulated depreciation on motor vehicle	9,150
Rent expenses	3,100
Loan from Cimb	27,500
Inventory at 1 January 2023	4,875
Commission received	3,025

*Inventory in hand as at 31 December 2023 was valued at RM 7,650.

Required to:

- a) Report net profit and loss by preparing a Statement of Comprehensive Income for the year ended 31 December 2023. (10 marks)
- b) Prepare the Statement of Financial Position as at 31 December 2023. (15 marks)
Total: [25 marks]

- END OF QUESTIONS -