

		<u>MARK/NOTES</u>
SECTION A		
1.	C	
2.	C	
3.	D	
4.	A	
5.	B	
6.	C	
7.	B	
8.	D	
9.	A	
10.	D	
11.	C	
12.	D	
13.	C	
14.	D	
15.	B	
16.	B	
17.	B	
18.	A	
19.	D	
20.	D	
		20/20 * 25 =
		Total 25 marks

		<u>MARK/NOTES</u>
SECTION B:		
QUESTION 1 (a)		
Recognize the appropriate books of first entry and source documents involved for the each transaction. Show your answer as the example below:		
No.	Books of first entry	Source document
Example:	<i>Sales Journal</i>	<i>Invoice</i>
<u>Answer</u>		
No.	Books of first entry	Source document
1.	Purchase Journal/	Invoice Received/
2.	Purchase Journal/	Credit Noted/
3.	General Journal/	Invoice Sent/
4.	Cash Book/	Official Receipt/
5.	Cash Book/	Payment voucher/cheque/
QUESTION 1(b)		
AX Handphone Centre sells hand phones to the residents of Kulim. Below are the transactions for the month of March 2019.		
	TRANSACTION	AMOUNT (RM)
Mac 2019	Started business with capital:	
1	Cash in hand	1,000
1	Cash at bank	30,000
2	Purchased a fax machine from Tan Equipment Enterprise	5,000
4	Purchased handphones from Bala Trading	5,000
5	Purchased goods from Ali Trading	2,000
11	Sold goods to Gangga Trading	2,100
15	Paid Bala Trading by Cheque	1,500
18	Paid Ali Trading by Cheque	650
		Total 10 marks
		/ = 1 mark
		10 ticks x 1 = 10 marks

22	Paid Insurance by cash	200	<u>MARK/NOTES</u>					
25	Received a cheque from Gangga Trading	550						
28	Paid salary by cheque	1,000						
<p>You are required to prepare Ledger Account for all the transaction above. (no need to balance off)</p> <p><u>Answer</u></p>			Total 15 marks					
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; border-bottom: 1px solid black;">Capital</td> <td style="width: 50%; text-align: center; border-bottom: 1px solid black;">Cash</td> </tr> <tr> <td style="border-left: 1px solid black; border-right: 1px solid black; padding: 5px;"> 1/3 cash 1000 / Bank 30000 / </td> <td style="border-left: 1px solid black; border-right: 1px solid black; padding: 5px;"> 1/3 capital 1000 / 22/3 insuran/ 200 </td> </tr> </table>		Capital		Cash	1/3 cash 1000 / Bank 30000 /	1/3 capital 1000 / 22/3 insuran/ 200		
Capital	Cash							
1/3 cash 1000 / Bank 30000 /	1/3 capital 1000 / 22/3 insuran/ 200							
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; border-bottom: 1px solid black;">Bank</td> <td style="width: 50%; text-align: center; border-bottom: 1px solid black;">Fax machine</td> </tr> <tr> <td style="border-left: 1px solid black; border-right: 1px solid black; padding: 5px;"> 1/3 capital / 15/3 Bala trading 30000 1500 / 25/3 Gangga / 18/3 Ali trading Trading 550 650/ 28/3 salary 1000/ </td> <td style="border-left: 1px solid black; border-right: 1px solid black; padding: 5px;"> 2/3 Tan Equipt 5000/ </td> </tr> </table>		Bank		Fax machine	1/3 capital / 15/3 Bala trading 30000 1500 / 25/3 Gangga / 18/3 Ali trading Trading 550 650/ 28/3 salary 1000/	2/3 Tan Equipt 5000/		
Bank	Fax machine							
1/3 capital / 15/3 Bala trading 30000 1500 / 25/3 Gangga / 18/3 Ali trading Trading 550 650/ 28/3 salary 1000/	2/3 Tan Equipt 5000/							
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; border-bottom: 1px solid black;">Tan Equipment</td> <td style="width: 50%; text-align: center; border-bottom: 1px solid black;">Purchase</td> </tr> <tr> <td style="border-left: 1px solid black; border-right: 1px solid black; padding: 5px;"> 2/3 fax mach 5000/ </td> <td style="border-left: 1px solid black; border-right: 1px solid black; padding: 5px;"> 4/3 Bala Trading 5000/ 5/3 Ali Trading 2000/ </td> </tr> </table>		Tan Equipment		Purchase	2/3 fax mach 5000/	4/3 Bala Trading 5000/ 5/3 Ali Trading 2000/		
Tan Equipment	Purchase							
2/3 fax mach 5000/	4/3 Bala Trading 5000/ 5/3 Ali Trading 2000/							
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; border-bottom: 1px solid black;">Bala Trading</td> <td style="width: 50%; text-align: center; border-bottom: 1px solid black;">Ali Trading</td> </tr> <tr> <td style="border-left: 1px solid black; border-right: 1px solid black; padding: 5px;"> 15/3 bank 1500/ </td> <td style="border-left: 1px solid black; border-right: 1px solid black; padding: 5px;"> 18/3 bank 650 5/3 Purchase 2000/ </td> </tr> </table>		Bala Trading	Ali Trading	15/3 bank 1500/	18/3 bank 650 5/3 Purchase 2000/			
Bala Trading	Ali Trading							
15/3 bank 1500/	18/3 bank 650 5/3 Purchase 2000/							

Purchase Return		Sales		<u>MARK/NOTES</u>											
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px;">Bala trading</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px; text-align: right;">900 /</td> </tr> </table>	Bala trading	900 /	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px;">11/3 Gangga Trading</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px; text-align: right;">2100/</td> </tr> </table>	11/3 Gangga Trading	2100/										
Bala trading	900 /														
11/3 Gangga Trading	2100/														
		Total / = 22 ticks													
<table style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center; padding: 5px;">Gangga Trading</th> <th colspan="2" style="text-align: center; padding: 5px;">Insurance</th> </tr> <tr> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px;">11/3 Sales</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px; text-align: right;">2100/</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px;">25/3 bank</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px; text-align: right;">550 /</td> </tr> </table>		Gangga Trading		Insurance		11/3 Sales	2100/	25/3 bank	550 /	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px;">22/3 cash</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px; text-align: right;">200/</td> </tr> </table>		22/3 cash	200/		
Gangga Trading		Insurance													
11/3 Sales	2100/	25/3 bank	550 /												
22/3 cash	200/														
		22 ticks / 22 x 10 = 15 marks													
		<table style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center; padding: 5px;">Salary</th> </tr> <tr> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px;">28/3 bank</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 5px; text-align: right;">1000/</td> </tr> </table>		Salary		28/3 bank	1000/								
Salary															
28/3 bank	1000/														
<p>QUESTION 2 (a)</p> <p>List THREE (3) errors and TWO (2) purpose does not affecting the trial balance.</p>															
<p><u>Answer (i)</u></p> <ul style="list-style-type: none"> a) Error of omission b) Error of commission c) Error of principle d) Error of compensation e) Error of complete reversal of entries f) Error of original entry g) Error of transition <p>(Choose only 3 answers)</p>				<p>Total 3 marks</p> <p>/ = 1 mark</p> <p>3 ticks x 1 = 3 marks</p>											
<p><u>Answer (a)</u></p> <p>2 purpose preparing the trial balance:</p> <ol style="list-style-type: none"> 1. first step in the preparing the financial statements 2. To ensure that for every debit and credit entry are recorded 				<p>Total 2 marks</p> <p>/ = 1 mark</p> <p>2 ticks x 1 = 2 marks</p>											

MARK/NOTES**QUESTION 2 (b)**

You are required to fill in the account item into Trial Balance and the value of capital.

Answer

Tangmonida Enterprise		
Trial Balance as at 30 June 2020		
Accounts	Debit (RM)	Credit (RM)
Furniture	15,000 /	
Cash	5,500 /	
Drawings	1,100 /	
Account payable		28,000 /
Bank	11,000 /	
Interest received		14,200 /
Mortgage		73,000 /
Vehicles	82,600 /	
Purchases	20,000 /	
Utility expenses	780 /	
Sales	39,000 /	
Insurance	1,560 /	
Account receivable	26,000 /	
*Capital		87,340 //
Total	202,540	202,540

Total 15 marks

/ = 1 mark

15 ticks x 1 =
15 marks

		<u>MARK/NOTES</u>
QUESTION 3 (a)		
Report the Statement of Comprehensive Income for the year ended 31 December 2020.		
<u>Answer</u>		
SASUKA Trading		
Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December 2020/		
<hr/>		
Sales		81,000/
Retun inward (sales return)		(360)/
(-) Discount Allowed		(850)/
Nett Sales		79,790/
<u>(-) Cost of Goods Sold (COGS)</u>		
Opening inventory/stocks	4,200/	
Purchases	58,000/	
(-) Return outwards (Purchases return)	(225)/	
(-) Discount Receive	(910) /	
Nett purchase	56,865	
(+) Import duties	2,200/	
Insurance on purchases	880/	
Carriage inwards	970/	
	60,915	
Cost of goods available for sale	65,115/	
(-) Closing inventory / stocks	(6,600)/	
		(58,515)
		<hr/>
	Gross Profit / (Gross Loss) //	21.275
<u>(+) Revenues</u>		
Discount received		910 /
Interest received		4,665 /
Commission received		6,200 /
		Total / = 30 ticks
		30 ticks / 30 x 15 = 15 marks

		32,140	<u>MARK/NOTES</u>
<u>(-) Expenses</u>			
Rent	1,300 /		
Salaries	12,000 /		
Bad debt	1,000 /		
Doubtful debt	1,700 /		
Freight outwards / Carriage outwards	2,200 /		
General Expenses	1,840 /		
Depreciation	8,000 /		
Discount Allowed	850 /		
		(28,040)	
Net Profit		<u>4,100//</u>	
QUESTION 3 (b)			Total 15 marks
Prepare the Statement of Financial Position as at 31 December 2020.			
<u>Answer</u>			
SASUKA Trading			
Statement of Financial Position as at 31 December 2020/			
	RM	RM	RM
<u>Fixed Assets</u>			
Motor vehicle (80 000 – 8000)	72,000 /		
Furniture	32,000 /		104,000
			104,000
<u>Current Assets</u>			
Closing inventory / stocks		6,600 /	
Debtors		34,000 /	
PDD		(1,700) /	
Cash		34,000 /	
prepaid salaries		3,000 /	75,900
			199,900

<u>Owner's Equity</u>		<u>MARK/NOTES</u>
Capital	80,000/	
(+) Net profit	4,100/	
(-) Drawings	(2,000)/	81,980
 <u>Long Term Liabilities</u>		
Loan		35,000/
 <u>Current Liabilities</u>		
Bank overdraft	22,000/	
Creditors	40,000/	
Carriage outward accrued	800/	<u>62,800</u>
		179,900
 <i>“If the working method is different from the solution given, make an appropriate adjustment to the marking scheme with approval from Program Leader”</i>		