

**INSTRUCTION:**

This section consists of **FOUR (4)** structured questions. Answer ALL Questions.

**ARAHAN:**

*Bahagian ini mengandungi EMPAT (4) soalan berstruktur. Sila jawab SEMUA.*

**QUESTION 1**

The information given below shows financial position of Oscar Bhd and Grammy Bhd as at 31 December 2021.

	Oscar Bhd	Grammy Bhd
<u>Equity &amp; Liabilities</u>	(RM)	(RM)
Ordinary share capital	800,000	425,000
100,000 5% preference shares	100,000	-
Retained profit	240,000	80,000
Trade payables	50,000	30,000
	<b>1,190,000</b>	<b>535,000</b>
<u>Assets:</u>		
Land at cost	300,000	305,000
Plant, property and equipment	500,000	135,000
Investment in 255,000 ordinary shares Grammy Bhd	300,000	
Inventories	40,000	20,000
Trade receivables	25,000	40,000
Bank	25,000	35,000
	<b>1,190,000</b>	<b>535,000</b>

**Additional Information:**

- Oscar Bhd acquired 255,000 of the 425,000 issued ordinary shares of Grammy Bhd on 1 January 2021 when the retained profit of Grammy Bhd was RM50,000.
- During the current year, Grammy Bhd sold inventories of cost of RM12,000 to Oscar Bhd. Grammy Bhd sold these goods to Oscar Bhd at cost plus 20%. Oscar Bhd did not sold 50% of these goods yet.

3. On 1 July 2021, Oscar Bhd sold a piece of land costing RM50,000 for RM80,000 to Grammy Bhd.

4. The directors of Oscar Bhd and Grammy Bhd declared the following dividends:

	Oscar Bhd	Grammy Bhd
Ordinary dividends	RM 28,000	RM 9,000
Preference dividends	RM 2,500	

5. Goodwill will be impaired at RM 5,000

**You are required to:**

- CLO1  
C1 (a) recognize the goodwill or bargain purchase by preparing the Adjustment Account. [5 marks]
- CLO1  
C3 (b) provide the following accounts:  
 i) Retained Profit account for subsidiary [5 marks]  
 ii) Consolidated Retained profit account [5 marks]  
 iii) Non- Controlling Interest account [5 marks]
- CLO1  
C3 (c) prepare the Consolidated Statement of Financial Position as at 31 December 2021 for Oscar Group Bhd. [10 marks]

**SOALAN 1**

Maklumat yang diberikan di bawah menunjukkan kedudukan kewangan Oscar Bhd dan Grammy Bhd pada 31 Disember 2021.

	<b>Oscar Bhd</b>	<b>Grammy Bhd</b>
<b><u>Ekuiti dan liabiliti</u></b>	<b>(RM)</b>	<b>(RM)</b>
Modal saham biasa	800,000	425,000
100,000 5% saham keutamaan	100,000	
Pendapatan tertahan	240,000	80,000
Akaun belum bayar	50,000	30,000
	<b>1,190,000</b>	<b>535,000</b>
<b><u>Aset:</u></b>		
Tanah pada kos	300,000	305,000
Loji, hartanah dan peralatan	500,000	135,000
Pelaburan sebanyak 255,000 saham biasa dalam Grammy Bhd	300,000	
Inventori	40,000	20,000
Akaun belum terima	25,000	40,000
Bank	25,000	35,000
	<b>1,190,000</b>	<b>535,000</b>

**Maklumat tambahan:**

- Oscar Bhd memperoleh 255,000 daripada 425,000 saham biasa terbitan Grammy Bhd pada 1 Januari 2021 apabila pendapatan tertahan Grammy Bhd ialah RM 50,000.
- Pada tahun semasa, Grammy Bhd menjual inventori pada kos RM12,000 kepada Oscar Bhd. Grammy Bhd menjual inventori ini kepada Oscar Bhd pada kos ditambah 20% keuntungan. Oscar Bhd belum menjual 50% daripada inventori ini lagi.

3. Pada 1 Julai 2021, Oscar Bhd menjual sebidang tanah berharga RM50,000 pada harga RM80,000 kepada Grammy Bhd.

4. Pengarah Oscar Bhd dan Grammy Bhd mengisytiharkan dividen berikut:

	Oscar Bhd	Grammy Bhd
Dividen saham biasa	RM28,000	RM9,000
Dividen saham keutamaan	RM2,500	

5. Muhibbah dirosotnilaikan pada RM5,000.

**Anda dikehendaki untuk:**

CLO1  
C1 (a) mengenalpasti muhibbah atau pembelian murah dengan menyediakan Akaun Pelarasan. [5 markah]

CLO1  
C3 (b) menyediakan akaun-akaun berikut:  
i) Akaun Untung Tertahan bagi subsidiari [5 markah]  
ii) Akaun Untung Tertahan Gabungan [5 markah]  
iii) Akaun Kepentingan Tidak Mengawal [5 markah]

CLO1  
C3 (c) menyediakan Penyata Kedudukan Kewangan Disatukan pada 31 Disember 2021 bagi Kumpulan Oscar Bhd. [10 markah]

**QUESTION 2**CLO1  
C2

- (a) Explain **TWO (2)** ways reduction of share capital according to Section 116 Company Act 2016. [5 marks]

Below are the Statement of Financial Position of Sapura Bhd as at 31 December 2021:

**Sapura Bhd****Statement of Financial position as at 31 December 2021**

	(RM)	(RM)
<b><u>Non-Current Asset</u></b>		
Land and building	883,000	
Plant and machinery	100,000	
Vehicles	172,000	
Preliminary expenses	95,000	1,250,000
<b><u>Current Asset:</u></b>		
Inventories	230,000	
Trade receivables	240,000	
Cash at Bank	30,000	500,000
		<b>1,750,000</b>
<b><u>Financed by:</u></b>		
1,000,000 6% preference share	1,000,000	
1,000,000 ordinary shares	1,000,000	
General reserve	130,000	
Accumulated loss	(520,000)	
Director's loan	70,000	1,680,000
<b><u>Current liabilities</u></b>		
Trade payables		70,000
		<b>1,750,000</b>

The board of director of Sapura Bhd has decided to undertake a capital reduction scheme. The following scheme of capital reduction was sanctioned by the court and agreed by the shareholders:

1. Ordinary shares were reduced to RM0.40 per shares and the preference shares were reduced to RM 0.80 per share.
2. The company issued 200,000 ordinary shares at RM0.45 per share. All the shares were fully subscribed and paid for.
3. A piece of land costing RM60,000 was used as a full settlement for a director's loan
4. All creditors agreed to be paid by cash at RM0.80 for every RM1 owed.
5. The assets were decreased by the following value:
  - i) Plant and machinery RM50,000
  - ii) Vehicles RM30,000
  - iii) Trade receivables RM15,000
  - iv) Buildings RM125,000
6. All the reserve was utilized, all intangible assets and accumulated losses were written off.

**You are required to:**

- CLO1  
C4 (b) document necessary journal entries that affect the reconstructions scheme. [10 marks]
- CLO1  
C3 (c) prepare Statement of Financial Position of Sapura Bhd as at 31st December 2021 after the capital reduction had been completed. [10 marks]

**QUESTION 2**CLO1  
C2

- (a) Terangkan **DUA (2)** cara pengurangan modal saham mengikut Seksyen 116 Akta Syarikat 2016. [5 markah]

Berikut adalah Penyata Kedudukan Kewangan Sapura Bhd pada 31 Disember 2021:

**Sapura Bhd****Penyata Kedudukan Kewangan pada 31 Disember 2021**

	(RM)	(RM)
<b><u>Aset Bukan Semasa</u></b>		
Tanah dan bangunan	883,000	
Loji dan mesin	100,000	
Kenderaan	172,000	
Perbelanjaan awal	95,000	1,250,000
<b><u>Aset Semasa</u></b>		
Inventori	230,000	
Akaun belum terima	240,000	
Tunai di bank	30,000	500,000
		<b>1,750,000</b>
<b><u>Dibiayai oleh:</u></b>		
1,000,000 6% saham keutamaan	1,000,000	
1,000,000 saham biasa	1,000,000	
Rizab am	130,000	
Kerugian terkumpul	(520,000)	
Pinjaman pengarah	70,000	1,680,000
<b><u>Liabiliti semasa</u></b>		
Akaun belum bayar		70,000
		<b>1,750,000</b>

Lembaga pengarah Sapura Bhd memutuskan untuk melaksanakan skim pengurangan modal. Skim pengurangan modal berikut telah diluluskan oleh mahkamah dan dipersetujui oleh para pemegang saham:

1. Saham biasa dikurangkan kepada RM0.40 sesaham dan saham keutamaan dikurangkan kepada RM0.80 sesaham.
2. Syarikat menerbitkan 200,000 saham biasa pada RM0.45 sesaham. Semua saham telah dilanggan dan dibayar sepenuhnya.
3. Sebidang tanah berharga RM60,000 telah digunakan sebagai penyelesaian penuh pinjaman pengarah.
4. Semua pemiutang bersetuju untuk dibayar tunai sebanyak RM0.80 bagi setiap RM1 yang terhutang.
5. Aset telah dikurangkan dengan nilai berikut:
 

i) Loji dan mesin	RM50,000
ii) Kenderaan	RM30,000
iii) Akaun belum terima	RM15,000
iv) Bangunan	RM125,000
6. Semua rizab telah digunakan untuk skim ini, aset tidak ketara dan kerugian terkumpul telah dihapuskan

**Anda dikehendaki untuk:**

- |            |     |  |             |
|------------|-----|--|-------------|
| CLO1<br>C4 | (b) | mendokumenkan catatan jurnal yang diperlukan yang memberi kesan kepada skim penstrukturan semula.                | [10 markah] |
| CLO1<br>C3 | (c) | menyediakan Penyata Kedudukan Kewangan Sapura Bhd pada 31 Disember 2021 selepas pengurangan modal telah selesai. | [10 markah] |



**QUESTION 3**CLO1  
C2

- (a) Explain **TWO (2)** purposes of the changes in business structure of the entity in accordance to Malaysian Financial Reporting Standard. [5 marks]
- (b) Jimi Bhd and Choon Bhd has agreed to merge on 1 January 2022 and forms a new company as a Jimi Choon Bhd. The following is the Statement of Financial Position of Jimi Bhd and Choon Bhd on 31 December 2021.

	<b>Jimi Bhd (RM)</b>	<b>Choon Bhd (RM)</b>
<b><u>Assets</u></b>		
Land and building	340,000	210,000
Machinery	210,000	170,000
Goodwill	35,000	
Inventories	80,000	40,000
Trade receivables	60,000	45,000
Bank	30,000	35,000
	<b>755,000</b>	<b>500,000</b>
<b><u>Equity &amp; liabilities:</u></b>		
Ordinary shares	400,000	250,000
General reserve	165,000	110,000
Retained profits	60,000	60,000
Trade payables	130,000	80,000
	<b>755,000</b>	<b>500,000</b>

**Additional Information:**

- Jimi Choon Bhd will acquire all the assets and liabilities for both companies.
- Purchase consideration consists of:

	Jimi Bhd (RM)	Choon Bhd (RM)
Ordinary shares	700,000	500,000

3. The assets were revalued as follows:

	Jimi Bhd (RM)	Choon Bhd (RM)
Land and building	410,000	260,000
Machinery	155,000	125,000
Provision for doubtful debt	10%	10%

4. Formation cost for Jimi Choon Bhd is RM15,000

5. Additional 50,000 units of ordinary shares were issued at the price of RM 1.50 per unit to generate cash

CLO1  
C3

**You are required to prepare the:**

- i) Realisation account for Jimi Bhd and Choon Bhd [5 marks]
- ii) Sundry Members account for Jimi Bhd and Choon Bhd [5 marks]
- iii) Business Purchase account [5 marks]
- iv) Statement of Financial Position of Jimi Choon Bhd as at 31 December 2021 [5 marks]

**SOALAN 3**CLO1  
C2

- (a) Terangkan **DUA (2)** tujuan perubahan dalam struktur perniagaan entiti mengikut Piawaian Pelaporan Kewangan Malaysia. [5 markah]
- (b) Jimi Bhd dan Choon Bhd telah bersetuju untuk bergabung pada 1 Januari 2022 dan membentuk sebuah syarikat baharu sebagai Jimi Choon Bhd. Berikut adalah Penyata Kedudukan Kewangan Jimi Bhd dan Choon Bhd pada 31 Disember 2021.

	<b>Jimi Bhd (RM)</b>	<b>Choon Bhd (RM)</b>
<b><u>Aset</u></b>		
Tanah dan bangunan	340,000	210,000
Mesin	210,000	170,000
Muhibah	35,000	
Inventori	80,000	40,000
Akaun belum terima	60,000	45,000
Bank	30,000	35,000
	<b>755,000</b>	<b>500,000</b>
<b><u>Ekuiti dan liabiliti</u></b>		
Saham biasa	400,000	250,000
Rizab am	165,000	110,000
Untung tertahan	60,000	60,000
Akaun belum bayar	130,000	80,000
	<b>755,000</b>	<b>500,000</b>

**Maklumat tambahan:**

- Jimi Choon Bhd akan memperoleh semua aset dan liabiliti bagi kedua-dua syarikat.

2. *Pertimbangan pembelian terdiri daripada:*

	<i>Jimi Bhd (RM)</i>	<i>Choon Bhd (RM)</i>
<i>Saham biasa</i>	<i>700,000</i>	<i>500,000</i>

3. *Aset telah dinilai semula seperti berikut:*

	<i>Jimi Bhd (RM)</i>	<i>Choon Bhd (RM)</i>
<i>Tanah dan bangunan</i>	<i>410,000</i>	<i>260,000</i>
<i>Mesin</i>	<i>155,000</i>	<i>125,000</i>
<i>Peruntukan hutang ragu</i>	<i>10%</i>	<i>10%</i>

4. *Kos pembentukan untuk Jimi Choon Bhd ialah RM15,000.*

5. *Tambahan 50,000 unit saham biasa diterbitkan pada harga RM1.50 seunit untuk menjana tunai*

CLO1  
C3

***Anda dikehendaki menyediakan:***

- i) Akaun Realisasi Jimi Bhd dan Choon Bhd [5 markah]*
- ii) Akaun Ahli Pelbagai Jimi Bhd dan Choon Bhd [5 markah]*
- iii) Akaun Belian Perniagaan [5 markah]*
- iv) Penyata Kedudukan Kewangan Jimi Choon Bhd pada 31 Disember 2021 [5 markah]*

**QUESTION 4**CLO1  
C2

- (a) Categorize the following situation whether it is **adjusting event** or **non adjusting event**.
- i) Commencing a major litigation arising solely out of events that occurs after reporting period.
  - ii) Net realisable value of inventory on current year.
  - iii) Proposed dividend.
  - iv) Major purchases on asset after reporting period.
  - v) Disposal asset before the reporting period

[5 marks]

CLO1  
C3

- (b) Akinabalu Bhd just closed its book on 31 December 2020. The financial statements of the company are authorized for issue on 1<sup>st</sup> May 2021. The following situations relate to the year ended 31 December 2020. You are required to examine the appropriate accounting treatment for each situation.
- i) On 12 January 2021, the company entered a contract to purchase a new premise.
  - ii) On 25 January 2021 it was discovered that a cash payment amounting to RM 85,000 received for goods purchased on 30 September 2020, had not been recorded at all.

[5 marks]

CLO1  
C4

- (c) Determine the consideration of the following two events according to MFRS 110 'Events after the Reporting Period'.

- i) Going Concern Status [5 marks]
- ii) Dividend [5 marks]

**SOALAN 4**CLO1  
C2

(a) Kategorikan contoh berikut sama ada **peristiwa pelarasan** atau **peristiwa bukan pelarasan**.

- i) Memulakan litigasi besar yang timbul semata-mata daripada peristiwa yang berlaku selepas tempoh pelaporan
- ii) Nilai realis bersih inventori pada tahun semasa
- iii) Cadangan dividen
- iv) Pembelian utama ke atas aset selepas tempoh pelaporan
- v) Pelupusan aset sebelum tempoh pelaporan

[5 markah]

CLO1  
C3

(b) Akinabalu Bhd baru sahaja menutup bukunya pada 31 Disember 2020. Penyata kewangan syarikat dibenarkan untuk diterbitkan pada 1 Mei 2021. Situasi berikut berkaitan dengan tahun berakhir 31 Disember 2020. Anda dikehendaki untuk memeriksa pengolahan perakaunan yang sesuai untuk setiap situasi.

- i) Pada 12 Januari 2021, syarikat telah menandatangani kontrak untuk membeli premis baharu.
- ii) Pada 25 Januari 2021 didapati bahawa bayaran tunai berjumlah RM85,000 yang diterima untuk barangan yang dibeli pada 30 September 2020, tidak direkodkan sama sekali.

[5 markah]

CLO1  
C4

(c) Tentukan pertimbangan dua peristiwa berikut menurut MFRS 110 'Peristiwa Selepas Tempoh Pelaporan.'

- i) Status Usaha Berterusan [5 markah]
- ii) Dividen [5 markah]

**SOALAN TAMAT**