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~~~					Letter
STUDENT					
NUMBER					

## **ACCOUNTING**

Units 3&4 – Written examination

Reading time: 15 minutes
Writing time: 2 hours

**ANSWER BOOK** 

Students are NOT permitted to bring mobile phones and/or any other unauthorised electronic communication devices into the examination room.

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Question 1 21 marks

#### **a.** General Journal

Date	Details	Debit	Credit
2019			

12 marks

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**b.** Prepare the closing entries required for revenue accounts.

General Journal

Date	Details	Debit	Credit
2019			

3 marks

с.	

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	4 marks
d.	

2 marks

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Question 2	14 marks
a.	

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4 marks

<b>b.</b>	

4 marks

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С.	

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d.	
	3 marks
Question 3	9 marks
a.	

2 marks

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#### b.

#### General Journal

Date	Details	Debit	Credit
2020			
_			
			2 1

2 marks

С.	

3 marks

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d.	

3 marks

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Question 4 10 marks

a.

b.

# Quick as a Flash Cameras (extract) Cash Flow Statement Variance report for the Year ended 31 December 2019

	Budget	Actual	Variance	F/U
<b>Cash Flow from Operating Activities</b>				
Cash Sales	90 000		10 000	U
Receipts from Accounts Receivable	150 000	140 000	10 000	U
GST Collected	9 000	8 000	6 000	F
Payments to Accounts Payable	(150 000)		4 000	F
Telephone	(2 000)	(2 200)	200	U
Advertising	(5 000)	(5 000)	10 000	F
Rent	(2 000)	(2 000)	-	-
Interest	(500)	(450)		F
Website Expense	(2 000)	(2 000)	-	-
GST paid	(1 100)	(2 120)	1 020	U
Net Cash Flow from Operations				
<b>Cash Flows from Investing Activities</b>				
Purchase of Display Cabinets	(30 000)	(32 000)	2 000	
Purchase of Delivery Van	(25 000)	(15 000)	15 000	F
Net Cash Flow from Investing Activities				

4 marks

2 marks

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С.	
	2 marks
d.	2 marks

2 marks

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Question 5 18 marks

**a.** General Journal

	neral Journal	70.11	G 11.
Date	Details	Debit	Credit
2019			

13 marks

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b.	

5 marks

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## Question 6 16 marks

a. Screen Me Up
Balance Sheet as at 30 September 2019

Balance Sheet as at 50 September 2019			
Assets	Equities		

**b.** 

3 marks

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C.	

5 marks

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eneral J			
Date	Details	Debit	Credit
2019			
June			
30	Sales Return	5 000	
			4 ma
•			4 1116

3 marks

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Question 8	5 marks
a.	
	3 marks
	2 man
b.	

2 marks

## END OF ANSWER BOOK

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