COMMERCE PRESENTATIONS AND PUBLICATIONS



VCE ACCOUNTING UNIT 3 / 4 2022

CPAP Practice Examination No. 1

Reading time: 15 minutes
Writing time: 2 hours

ANSWER BOOK

STUDENT NAME		
TEACHER NAME	 	

Instructions

- A question book is provided with this answer book.
- Answer all questions in the spaces provided in this book.
- Write your name and teacher's name in the space provided above on this page
- Refer to **Instructions** on the front cover of the question book

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

Question 1 – Tracka (10 marks)

a. 7 marks

a Tracker			Cost Assigi	nment m	ethod:	FIFO			
Watch It									
		IN		OUT				BALANC	Œ
Details	Qty	Unit Cost	Value	Qty	Unit Cost	Value	Qty	Unit Cost	Value
Balance							3	210	630
	Watch It Details	Details Qty	Details IN Qty Unit Cost	Watch It IN Oty Oty Cost Otherwise Cost	Watch It IN Qty Unit Value Qty Cost	Watch It IN OUT Out Out Out Out Out Out Out Ou	Watch It IN OUT Out Out Out Out Out Out Out Ou	Watch It IN OUT Out Out Out Out Out Out Out Ou	Watch It IN OUT BALANC Details Qty Unit Value Qty Unit Cost Cost Cost

b.	3 marks
Explanation	

Question 2 – Shiny Cleaning Supplies (7 marks)

a. 1 mark

General Ledger

Allowance for Doubtful Debts

Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amount
18/2	Accounts Receivable	3 000	1/2	Balance	4 100
28/2	Balance	2 200			

b.	3 marks
Explanation	

C	3 marks
Current Assets	\$ \$

Question 3 - Harry's Heaters (6 marks)

a	l.	3 marks
	Explanation	
b) .	3 marks
	Outline	

Question 4 – Cooked Kitchen (6 marks)

a.	2 marks
Calculation	
b.	2 marks
Calculation	
	2 manulus
C. Fundamentian	2 marks
Explanation	

а.					9 marks
			oment		
Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amoun
	Ассия	nulated Depre	ciation of Fo	guinment	
Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amour
		Disposal of	^F Equipment		
Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amour
b.					2 marks
Explanat	ion				
					2 marks
c. Explanat	ion				
	ion				
	ion				

Question 6 – Perfect Pitch (26 marks)

a. 12 marks

Accounts Receivable

Cross-reference	Amount	Date	Cross-reference	Amount			
		2022					
	Cross-reference	Cross-reference Amount					

Receipts from Accounts Receivable \$

Inventory

Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amount

Accounts Payable

Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amount

Payments to Accounts Payable	\$

b. 12 marks

Perfect Pitch Budgeted Cash Flow Statement for the month ending 31 August 2022

badgeted easit flow statement for the fi	\$ \$
_	

c.	2 marks
Explanation	

Question 7 - Surf's Up (21 marks)

a. 12 marks General Journal

Date	Details	Debit	Credit
2022			

b.	2 marks
Explanation	
C.	2 marks
Outline	

d.	5 marks
Discussion	

Question 8 – Sip It (11 marks)

a. 6 marks

Option 1	Sales
	Cost of Sales
	Gross Profit
Option 2	Sales
	Cost of Sales
	Gross Profit
Option 3	Sales
	Cost of Sales
	Gross Profit

b.	5 marks
Discussion	