VI	CTOR	IAN	CURI	RICUL	UM
AND	ASSE	SSM	ENT	AUTH	ORITY

Victorian Certificate of Education 2022

SUPERVISOR TO ATTACH PROCESSING LABEL HERE
Letter

					L	etter
STUDENT NUMBER						

Instructions

- A question book is provided with this answer book.
- Answer all questions in the spaces provided in this book.Write your student number in the space

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Question 1 (7 marks)

a. 5 marks

Inventory Card

	by candle : WixAway											
Date	Document		IN OUT BALA		IN OUT BALA		IN OUT		OUT		ALANC	E
2022		Qty	Cost	Total	Qty	Cost	Total	Qty	Cost	Total		
Mar. 1	Inv. 324	25	15	375				25	15	375		
4	Inv. 123				14	15	210	11	15	165		
8	Inv. 544	30	16	480				11	15			
								30	16	645		

b.	2 marks
Justification	

Question	2	(17)	marks)
O u cou o ii	_	\ 	munico

a.	1 mark

Document

b. 2 marks

Electrix Warehouse

Date 2022	Details	Debit	Credit

c.	4 marks
Explanation	

d.					6 marks		
Working	space						
Electrix Wa	arehouse						
General Le							
Inventory							
Data	Cuasa wafawanaa	Amount	Data	Cuasa wafawanaa	Amount		

Date 2022	Cross-reference	Amount	Date 2022	Cross-reference	Amount
Jan. 1	Balance	46 000			

e. 4 marks
Electrix Warehouse

Income Statement (extract) for the month ended 31 January 2022

\$ \$
\$

Question 3 (11 marks)

a. 5 marks

Scenario A – Keep using current cups and coffee beans, so sales and cost of sales i

	Working space	Amount
Sales		
Cost of Sales		
Gross Profit		

Scenario B – Use reusable cups with lids and fair-trade coffee, leading to a 10% increase in sales.

	Working space	Amount
Sales		
Cost of Sales		
Cost of Sales		
Gross Profit		

Scenario C – Use reusable cups with lids and fair-trade coffee, with no increase in sales.

	Working space	Amount
Sales		
Cost of Sales		
Cost of Sales		
Gross Profit		

b.	6 marks
Discussion	

Question	4	(12)	marks)

a. 5 marks

VIMT Furniture

General Journal

Date 2022	Details	Debit	Credit

b. 3 marks

VIMT Furniture Balance Sheet (extract) as at 31 March 2022

\$	\$

4 marks

Question 5 (21 marks)

a. 3 marks

Jaimie's Stationery

Date 2022	Details	Debit	Credit

b.	9 marks
Working space	

Jaimie's Stationery Cash Flow Statement for the month ended 31 March 2022

	\$ \$
Cash Flow from Operating Activities	
Net increase/decrease in cash position	
Bank balance at 1 March 2022	
Bank balance at 31 March 2022	

	4 marks
xplanation	

d.	5 marks
Analysis	

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Question 6 (6 marks)

Discussion	

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Question 7 (15 marks)

a.		3 marks

Line A	
Line B	
Line C	

b. 7 marks

GSV Motors

Date 2022	Details	Debit	Credit

c.	2 mark
Explanation	
d.	3 mark
Accounting assumption	
Explanation	

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Question 8 (5 marks)

Ferdy's Fine Furniture

Date 2022	Details	Debit	Credit

Question 9 (6 marks)

a. 2 marks

Parkes and Wylde Income Statement Variance Report (extract) for the three months ended 31 December 2021

	Budget (\$)	Actual (\$)	Variance (\$)	Favourable variance (fav.) / unfavourable variance (unfav.)
Net Sales	131 000	122 000	9 000	
Cost of Sales	50400	50300	100	
Gross Profit	80 600	71 700	8 9 0 0	
Less Expenses				
Advertising	8 000	5 000	3 000	

D.	4 marks
Analysis	