

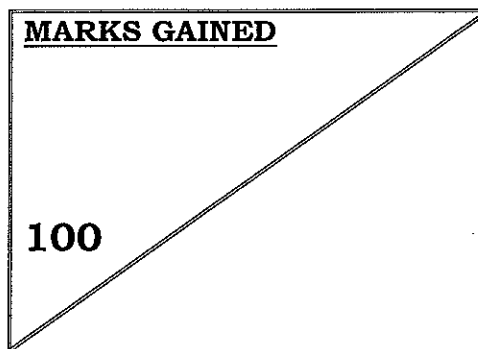
NAME:
LEVEL: 12

RATU NAVULA COLLEGE
TERM 3 TRIAL EXAMINATION 2020

ACCOUNTING
YEAR 12

ANSWER BOOK

**HAND IN THIS ANSWER BOOKLET TO THE SUPERVISOR BEFORE
YOU LEAVE THE EXAMINATION ROOM.**



QUESTION 1

PERSONAL FINANCE

[10 MARKS]

PART A

MULTIPLE CHOICE

[1 mark]

Write the letter which represents the best answer.

1. _____

PART B

PERSONAL INCOME TAX

[5 marks]

1.

(1 mark)

2.

(1 mark)

3.

i.

(1 mark)

ii.

(1 mark)

iii.

(1 mark)

2.

(1 mark)

3.

(1 mark)

QUESTION 3

FINANCIAL ACCOUNTING AND THE ACCOUNTING PROCESS

[23 MARKS]

PART A

MULTIPLE CHOICE

[2 marks]

Write the letter which represents the best answer.

1. _____
2. _____

PART B

JOURNALS

[15 marks]

1.

COLUMNAR CASH PAYMENTS JOURNAL							
DATE	PARTICULARS	DISCOUNT	DETAILS	BANK	PURCHASES	CREDITORS	SUNDRIES
		\$	\$	\$			

(7 marks)

2. General Journal

Date	Particulars	Dr	Cr

(8 marks)

PART C

LEDGER POSTINGS

[6 marks]

a.) **EQUIPMENT**

(1mark)

DATE	PARTICULARS	DEBIT	CREDIT	BALANCE

b.) **PURCHASE ACCOUNT (2 ½ marks)**

DATE	PARTICULARS	DEBIT	CREDIT	BALANCE

c.) **GONAC LTD ACCOUNT (2 ½ marks)**

DATE	PARTICULARS	DEBIT	CREDIT	BALANCE

QUESTION 4**MEASURING PERIODIC INCOME****[20 MARKS]****PART A****MULTIPLE CHOICE****[2 marks]**

Write the letter which represents the best answer.

1. _____
2. _____

PART B STATEMENT OF FINANCIAL POSITION [8marks]**(a)****Statement of Financial Position of Hasina's Jewelry Shop as at 30th September, 2018**

	\$	\$	\$
Current Assets :			
	"		
Add Non-Current Assets			
Add Fixed Assets			
Intangible Asset:			
Total assets			
Less Liabilities			
Current Liabilities			
Non-Current liabilities			
Net Assets			

PART C

CLOSING JOURNAL ENTRIES

[2 marks]

(a)

DATE	PARTICULARS	DEBIT \$	CREDIT \$

(b)

DATE	PARTICULARS	DEBIT \$	CREDIT \$

QUESTION 5

ANALYSIS AND INTERPRETATION OF FINANCIAL STATEMENTS

[20 MARKS]

PART A

MULTIPLE CHOICE

[2 marks]

Write the letter which represents the best answer.

1. _____
2. _____

PART B

ANALYSIS OF FINANCIAL STATEMENTS (18 marks)

FORMULA	WORKING	ANSWER
a. Gross profit ratio.		_____ : 1
b. Administrative expense percentage.		_____ %

c. Rate of return on total assets		_____ %
d. Working capital.(\$)		\$ _____
e. Quick asset ratio		_____ :1
f. Inventory Turnover in times.		_____ times
g. Net profit percentage		_____ %
h. Working capital ratio		_____ :1
i. Mark up percentage		_____ %

j. Debt ratio		_____ :1
k. Age of debtors in months (assuming all sales are on credit)		_____ months
L. Equity ratio		_____ :1

QUESTION 6

SYSTEMS FOR IMPLEMENTING THE ACCOUNTING PROCESS

[22 MARKS]

PART A

MULTIPLE CHOICE

[2 marks]

Write the letter which represents the best answer.

1. _____
2. _____

PART B **CONTROL ACCOUNT** (20 marks)
1.

ACCOUNTS PAYABLE CONTROL ACCOUNT					
DATE	PARTICULARS	\$	DATE	PARTICULARS	\$

(10 marks)

Accounts Receivable Control Account

2.

DATE	PARTICULARS	\$	DATE	PARTICULARS	\$

(10 marks)

THE END