#### BA PROVINCIAL FREEBIRD INSTITUTE ANNUAL EXAMINATION 2020 ACCOUNTING YEAR 12

INDEX NUMBER:	
	ANSWER BOOKLET

MARKS GAINED:

#### **QUESTION 1**

### PERSONAL FINANCE

[10 marks]

PART .	A		PERSONAL INCOME TAX	[5marks]
l.	tv	o categories of taxable	e fringe benefits	
				(1 mark)
2.	sei	vice turnover tax		
				(1 mark)
3.	a)	capital gains tax		
				(1mark)
I	b)	capital gain		
				(1 mark)
	c)	capital gains tax		
				(1 mark)

1.						
	A	В	С		D	
						(1 mark)
2.	Statement of Affairs f	for Rhavesh as at	31 <sup>st</sup> august 2020			
	of Filesis i	tor Bhayeon as at	31 august 2020	\$	5	3
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		-				
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				d		
	IS	0				
		=				
				1		(4 marks)
QU	JESTION 2	NATU	RE OF ACCOUNT	ING		(5 marks)
PA 1.	RT A	NATURE	AND ENVIRONMI	ENT OF A	CCOUNTI	NG (2 marks)
	A	В	С		D	
_		L			(1)	mark)

				(d
				(1 mark)
ART B	CONC	CEPTUAL BASIS OF ACCO	UNTING	[3 marks]
accounting con	ncept			
-			(1 mark	(x)
) Understan	dability			
Comparab	oility			
				(2 marks)
ESTION 3		ANCIAL ACCOUNTING E ACCOUNTING PROC		[23 marks]
RT A		JOURNALS		(15marks)
<u>.</u>	В	С	D	
2. A	В	С	D	
	<u>'</u>			(2 marks
3.		Purchases Journal		(2 mar

Date	Particulars	Debit	Credit
*			

ii)	Sales Jou	rnal	(2 marks)
Date	Particulars	Debit	Credit

-	Purchases Returns Jo	Juillai	( 1 ma
Date	Particulars	Debit	Credit

QUESTION 4 ACCOUNTING REPORTS

[20 marks]

## PART A FINAL ACCOUNTS OF A SOLE PROPRIETOR

[11 marks]

1.				
A	В	С	D	

(1 mark)

#### Statement of financial Performance of Newland Traders 2. for the year ended 30th September 2020.

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General	RUILIO

	Date	Particulars		Debit	Credit
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	٥	at i			(6 Marks)
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A		9 8 K			
. 8	1-	25			(2 marks)
PART	C		LEDGER AC	COUNTS	[8 marks]
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A		В	C		D
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(2 marks)

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		T 4	(20)		
Date	Particulars	Loan Acc		(1 mark)	)
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Date	Particulars St	yle Works Comp	pany.Accou		(1 mark)
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	Particulars	Amount  Viti Enterpri	Date ses Accoun	Particulars  at (2	Amount marks)

,				(10 marks)
PART B	ACCOUNTING FO	OR CLUBS AND SOCIE	TIES	[9 marks]
1. A	В	С	D	
				(1 mark)
2.				
				0
				(1 mark)

3.

# Statement of financial Position of Unity Social Club as at 31st October 2020.

	\$ \$	\$
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