

SCHOOL OF HOSPITALITY AND TOURISM KOLEJ YAYASAN PELAJARAN JOHOR

FINAL EXAMINATION SEMESTER DEC 2016 ~ JAN 2017

COURSE

PRINCIPLE OF ACCOUNTING

COURSE CODE

DHM 2103

TIME / DURATION

3 HOURS

EXAMINATION

MAY 2017

INSTRUCTION TO CANDIDATES

1. This examination paper consists of 3 PARTS:

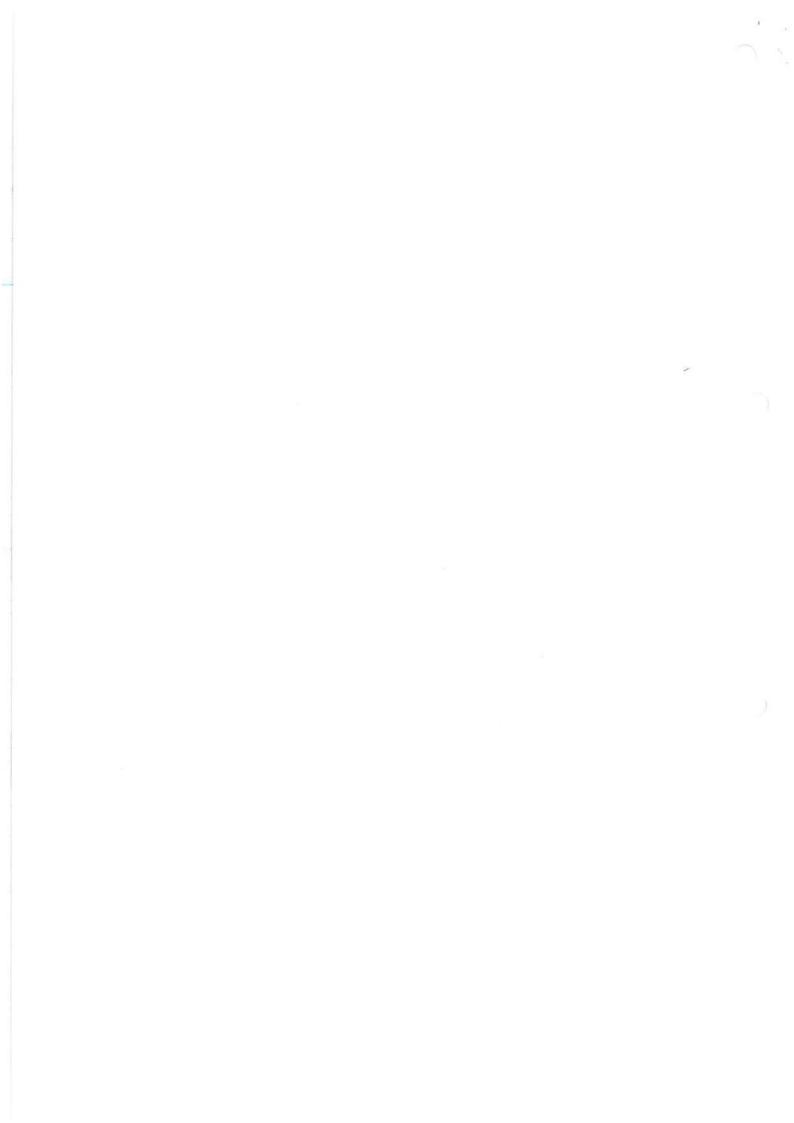
PART A (20 MARKS)

PARTB (60 MARKS)

PART C (20 MARKS)

- Answer ALL questions for Part A and B. Answer TWO (2) question only for Part C
- Candidates are not allowed to bring any material to examination room EXCEPT with the permission from invigilator.
- 4. Please check to make sure that this examination pack consist of:
 - i. Question paper
 - ii. OMR form
 - iii. Answering Booklet

THERE ARE 10 PAGES OF QUESTIONS, INCLUDING THIS PAGE



SECTION A (Total 20 Marks)

MULTIPLE CHOICE QUESTIONS

INSTRUCTIONS

: There are TWENTY (20) questions in this section

: Answer ALL questions

: Choose the BEST ANSWER from the option given

Please use the OMR sheet provided

- 1. Which classification of account is available in Profit and Loss Statement?
 - I. Asset
 - II. Revenue
 - III. Liability
 - IV. Expenses
 - A. I and II

- C. III, and IV
- B. II and IV
- D. I and IV
- 2. Which equation shows the format of Balance Sheet?
 - A. Asset = Liability + Revenue
 - B. Asset = Liability + Owners' Capital
 - C. Profit = Revenue Expenses
 - D. Asset = Liability + Revenue + Profit
- 3. Which account will be available in Balance Sheet?
 - I. Fixture and Fitting
 - II. Maintenance
 - III. Shareholders' fund
 - IV. Creditor
 - A. I, II and III
- C. I, III, and IV
- B. I, II, and IV
- D. II, III, and IV
- 4. Why there are differences in cash book and bank statement?
 - A. Unpresented cheques
 - B. Deposit not debited
 - C. Direct deposits have been put in cash book
 - D. Uncleared invoices

- 5. Why do we need to use petty cash book?
 - A. To increase number of entries for small payments
 - B. The job have to be burden by senior clerk
 - C. To pay small amount using cheques
 - D. To increase efficiency in cash flow
- 6. What system being used in Petty Cash Book?
 - A. Imprest system
 - B. Double Entry system
 - C. Balance system
 - D. Credit system
- 7. Which statement is TRUE for petty cash book?
 - A. Petty cash book is used in big amount of expenses
 - B. Petty cash book evade company to used cheques for small amount of payment
 - C. The job of recording in petty cash book should not be given to junior clerk
 - D. Did not work well for big company
- 8. Which of this does NOT included in bank statement?
 - A. Debit column
 - B. Credit column
 - C. Total column
 - D. Balance column
- What is the equation for gross profit? 9.
 - A. Purchase + Sales
 - B. Sales Cost of sales
 - C. Other income Expenses
 - D. Sales Purchase
- 10. Which of this account is an asset?
 - A. Utilities
 - B. Inventories
 - C. Creditors
 - D. Rent received
- 11. What is the journal entry if cash increased and loan increased?

Debit

Credit

A. Asset

Liabilities

B. Asset

Revenue

C. Asset

Owner's equity

D. Asset

Expenses

12. Below is the account for Rahim's Berhad:

Asset = x

Liabilities = RM35, 000

Profit = RM78, 000

Owner's equity = RM55, 000

What is the amount of x?

- A. RM80, 000
- B. RM168, 000
- C. RM98, 000
- D. RM133, 000
- 13. If the business purchase kitchen equipment on credit, the double entry is
 - A. Debit Creditors, Credit Capital
 - B. Debit Kitchen Equipment, Credit Cash
 - C. Debit Kitchen Equipment, Credit Creditors
 - D. Debit Capital, Credit Kitchen Equipment
- 14. Which of the following statements is correct?

| | Effect Upon | | |
|---------------------------------------|-----------------|-----------|--|
| | Debit | Credit | |
| A. Cash loan been made from Ahmad | + cash | - Ahmad | |
| B. Cash sales to Ali | + cash | - Ali | |
| C. Repair motor vehicle on cash | + motor vehicle | - cash | |
| D. Owner's inject cash to the company | + cash | + capital | |

- 15. Which of the following best describes a trial balance?
 - A. Shows the financial position of a business
 - B. It is a special account
 - C. Shows all the entries in the boks
 - D. It is a list of balances on the books
- 16. Which of the following will be debited if a business purchases goods on credit?
 - A. Cash
 - B. Debtors
 - C. Creditors
 - D. Purchases

- 17. A debit balance of RM100 in a cash account shows that
 - A. There was RM100 cash in hand
 - B. Cash has been overspent by RM100
 - C. RM100 was the total of cash paid out
 - D. The total of cash received was less than RM100
- 18. Carriage inwards is charge to the cost of good sold because
 - A. It is an expense connected with puchasing goods
 - B. It is should no go in the balance sheet
 - C. It is not part of motor expenses
 - D. Carriage outwards goes in the profit and loss account
- 19. Net profit is calculated in the
 - A. Journal
 - B. Profit and loss account
 - C. Trial balance
 - D. Balance sheet
- 20. Jack Furniture & Equipment sold an office equipment on cash to Ryan Giggs. Which entries will be made in the books of Jack Furniture & Equipment?

| | Account Debited | Account Credited | |
|---|----------------------------|----------------------------|--|
| Α | Jack Furniture & Equipment | Office equipment | |
| В | Office equipment | Sales | |
| С | Cash | Jack Furniture & Equipment | |
| D | Cash | Sales | |

SECTION B

SHORT ESSAYS QUESTION

INSTRUCTIONS

: There are FIVE (5) questions in this section

: Answer ALL questions

Please use the answer booklet provided

QUESTION 1

Complete the gaps in the following table

| | Assets | Liabilities | Equity | Revenue | Expenses |
|---|----------|-------------|---------|---------|----------|
| | RM | RM | RM | RM | RM |
| A | 35, 000 | 5, 000 | 20, 000 | (a) | 5, 000 |
| В | 73, 250 | (b) | 51, 450 | 16, 000 | 10, 000 |
| С | (c) | 7, 500 | 14, 300 | 12, 960 | 7, 960 |
| D | 144, 000 | 49, 000 | 75, 000 | 45, 000 | (d) |
| E | 125, 000 | 35, 000 | (e) | 14, 000 | 4, 000 |

[5 marks]

QUESTION 2

Classify the following items into liabilities and assets

- a) Discount received
- b) Account payable
- c) Account receivable
- d) Rent

[4 marks]

QUESTION 3

Shinsuuke Nakamura has opened a company named as Nakamura Holding during the month of November 2016. Below are the transactions during the month of November 2016

November

- 1 Owner invest in the company for RM10,000 Cash
- 3 Purchase goods from Rikimaru for RM200 on cash
- 5 Purchase goods from Robben for RM1,000 on credit
- 8 Sold goods to Roshan for RM500 on credit
- 11 Purchase another goods for RM5000 on credit from Magina

- Sold goods to Deckard, Owen, Shaw for RM 300, RM700 and RM200 each on credit
- 21 Pay Robben RM1,000 on cash
- 23 Received cheque from Owen RM700 and Shaw RM200
- Pay Utility and Rent RM300 and RM1000 on cash each Pay Salaries of RM1,000

REQUIRED:

Prepare:

- a) General Journal (Use Journal answer paper)
- b) Ledger (Use the answer booklet)

[26 marks]

QUESTION 4

Below is the balances extracted from the book Crystal Maiden Berhad as at 31st December 2016

| Particular | RM |
|--------------------------|-----------|
| Sales | 500,000 |
| Purchase | 275,000 |
| Stock (1 January 2016) | 4,500 |
| Return inwards | 1,200 |
| Return outwards | 1,000 |
| Motor vehicles | 300,000 |
| Land and Buildings | 1,250,000 |
| Shop Equipment | 50,000 |
| Advertisement | 900 |
| Salaries | 104,000 |
| Commission received | 250 |
| Discount allowed | 3,500 |
| Discount received | 2,750 |
| Rent | 100,000 |
| Debtors | 25,500 |
| Creditors | 40,000 |
| Drawings | 1,000 |
| Stationary | 500 |
| Petty Cash | 1,250 |
| Bank | 45,000 |
| 7% 20 years Maybank Loan | 500,000 |
| Mortgage | 30,000 |
| Office Equipment | 90,000 |
| Furniture | 77,000 |
| Interest received | 300 |
| Insurance (24 months) | 2,400 |

| Capital | 1,257,450 |
|------------------------|-----------|
| Stock (1 January 2017) | 4,000 |
| Utilities | 1,200 |

REQUIRED

- a) Generate Income Statement for the year ended 31st December 2016.
 b) Generate Statement of Financial Position as at 31st December 2016.

[20 marks]

QUESTION 5

The account balances on Margaret Restaurant books at 31 December 2016 were as follows

| Account | Balances (RM) | |
|-----------------|---------------|--|
| Capital | 70,000 | |
| Cash | 3, 500 | |
| Equipment | 4, 000 | |
| Creditors | 5, 500 | |
| Inventories | 2, 100 | |
| Salaries | 12, 000 | |
| Debtors | 3, 200 | |
| Land & Building | 83, 000 | |
| Purchases | 25, 000 | |
| Sales | 57, 300 | |

Prepare the trial balance for Margaret Restaurant at 31 December 2016

[5 marks]

SECTION C

INSTRUCTIONS

:

There are THREE (3) questions in this section.

Answer TWO (2) questions only

QUESTION 1

Below is the cash transaction occurred during November 2016 for Fate Sdn. Bhd.

| | | | RM |
|----------|----|---------------------------------|--------|
| November | 1 | Petty cash balance | 450.00 |
| | | Reimburse from cashier | 250.00 |
| | 2 | Purchase ink printer | 90.00 |
| | | Purchase notice board | 115.00 |
| | 6 | Purchase new lock | 45.00 |
| | | Made a postage to Custom office | 12.00 |
| | 8 | Buy tape | 11.00 |
| | | Buy envelopes | 50.00 |
| | 15 | Paid maintenance | 150.00 |
| | | Paid train ticket | 50.00 |
| | 19 | Donation to Zaheera Foundation | 50.00 |
| | 24 | Bought black toner for printer | 40.00 |
| | 29 | Made a postage to KWSP | 6.00 |
| | 30 | Purchase sugar, tea and coffee | 25.00 |

Based on the transaction above, generate a Petty Cash Book. Use Office Stationary, Travelling, Postage and General Expenses for your heading.

[20 marks]

QUESTION 2

Following are extracts of the Cash Book and Bank Statement of David vs Goliath Sdn Bhd for the month of December 2016.

Cash Book (bank column)

| | | Cash Book (Bar | nk Column |) | |
|--------|---------------|----------------|------------|-------------|-------------|
| Date | Particular | Debit (RM) | Date | Particular | Credit (RM) |
| Oct 01 | Balance b/d | 2,016.00 | Oct 02 | Eric | 118.00 |
| 05 | Duke | 31.00 | 09 | Mike | 321.00 |
| 09 | Lina | 159.00 | 11 | Edward Tan | 473.00 |
| 21 | Mirana | 49.00 | 21 | Wong | 298.00 |
| 30 | Double Z Café | 897.00 | 30 | Balance c/d | 1,942.00 |
| | | 3,152.00 | 1000047000 | | 2,342.00 |
| Nov 01 | Balance b/d | 1,132.00 | | | |

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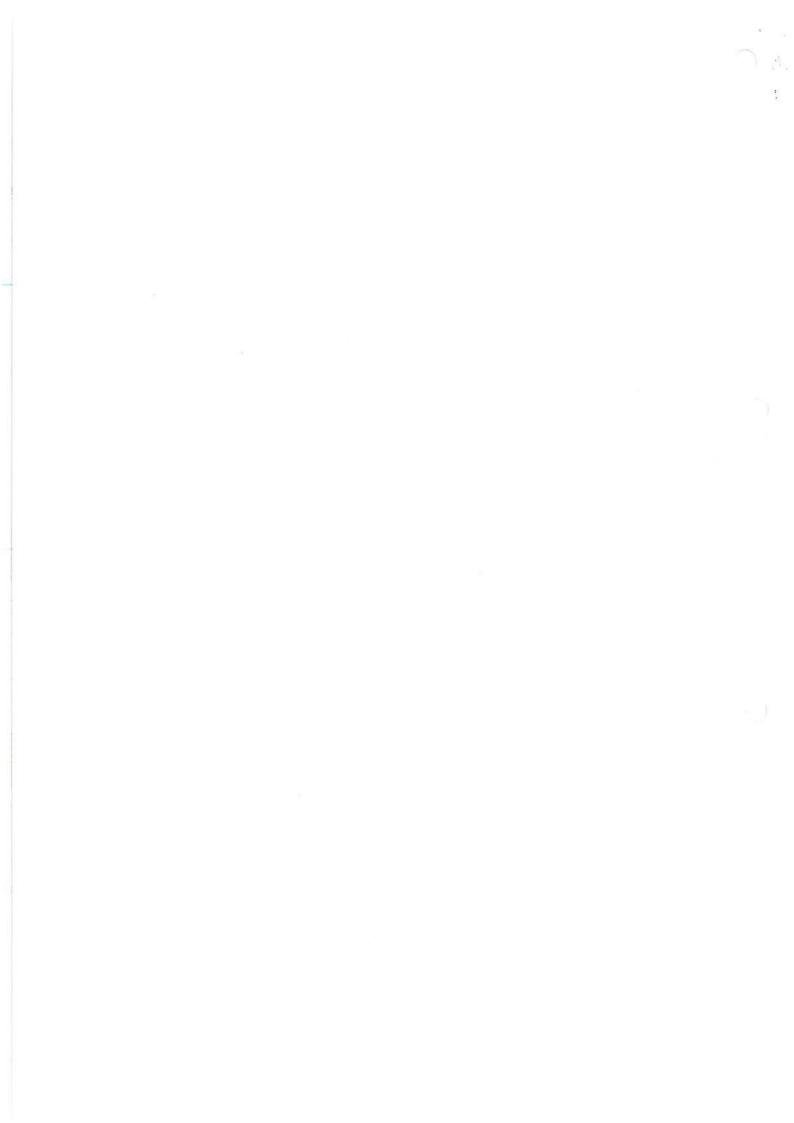
Bank Statement of the month of December 2016

| DATE | PARTICULARS | DEBIT | CREDIT | BALANCE |
|--------|--------------|--------|--------|----------|
| | | RM | RM | RM |
| Oct 01 | Balance b/d | | | 2,016.00 |
| 02 | Eric | 118.00 | 67 | |
| 09 | Mike | 321.00 | | |
| 09 | Lina | | 159.00 | |
| 11 | Edward Tan | 473.00 | | |
| 21 | Wong | 298.00 | | |
| 30 | Bank charges | 25.00 | 1 | |
| 30 | Insurance | 150.00 | | |
| 31 | Dividend | | 200.00 | |
| 31 | Cheque book | 20.00 | | 970.00 |

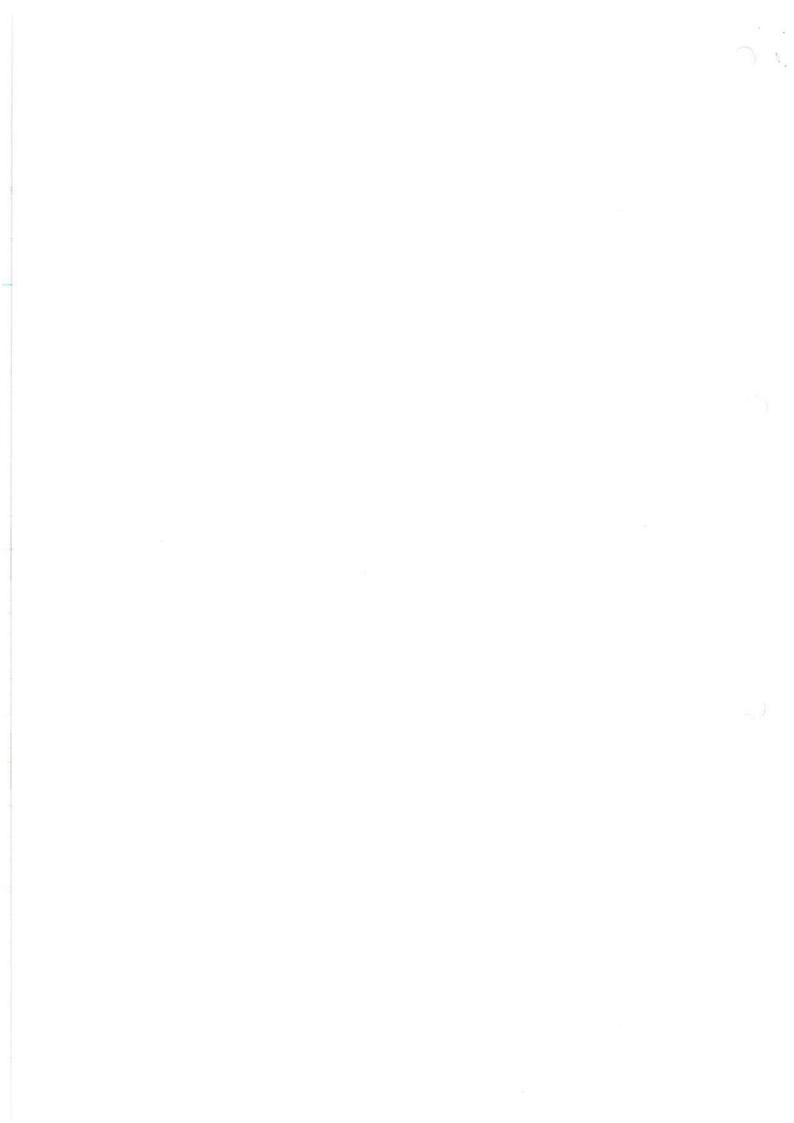
Requirements

- a) Write cash book up to date to take the above into account
- b) Generate a bank reconciliation statement as at 31 December 2016

[20 marks]



| DATE | PARTICULAR | FOLIO | DEBIT (RM) | CREDIT (RM) |
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