



UTM
UNIVERSITI TEKNOLOGI MALAYSIA

School of
Professional and
Continuing
Education
(SPACE)

**FINAL EXAMINATION / PEPERIKSAAN AKHIR
SEMESTER I – SESSION 2020 / 2021
PROGRAM KERJASAMA**

COURSE CODE : DDWW 1123 / DDWG 2523
KOD KURSUS

COURSE NAME : FINANCIAL ACCOUNTING 2
NAMA KURSUS PERAKAUNAN KEWANGAN 2

YEAR / PROGRAMME : 1 DDWW / 2 DDWG
TAHUN / PROGRAM

DURATION : 3 HOURS (INCLUDING SUBMISSION HOUR)
TEMPOH 3 JAM (TERMASUK MASA PENGHANTARAN)

DATE : NOVEMBER 2020
TARIKH

INSTRUCTION / ARAHAN:

1. Answer **ALL** questions and write your answers on the answer sheet.
*Jawab **SEMUA** soalan dan tulis jawapan anda pada kertas jawapan.*
 2. Write your name, matric no., identity card no., course code, course name, section no. and lecturer's name on the first page (in the upper left corner) and every page thereafter on the answer sheet.
Tulis nama anda, no. matrik, no. kad pengenalan, kod kursus, nama kursus, no. seksyen dan nama pensyarah pada muka surat pertama (penjuru kiri atas) kertas jawapan dan pada setiap muka surat jawapan.
 3. Each answer sheet must have a page number written at the bottom right corner.
Setiap helai kertas jawapan mesti ditulis nombor muka surat pada bahagian bawah penjuru kanan.
 4. Answers should be handwritten, neat and clear.
Jawapan hendaklah ditulis tangan, kemas dan jelas menggunakan huruf cerai.
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WARNING / AMARAN

Students caught copying / cheating during the examination will be liable for disciplinary actions and the faculty may recommend the student to be expelled from sitting for exam.
Pelajar yang ditangkap meniru / menipu semasa peperiksaan akan dikenakan tindakan disiplin dan pihak fakulti boleh mengesyorkan pelajar diusir dari menduduki peperiksaan.

This examination paper consists of **9** pages including the cover.
*Kertas soalan ini mengandungi **9** muka surat termasuk kulit hadapan.*

ONLINE EXAMINATION RULES AND REGULATIONS
PERATURAN PEPERIKSAAN SECARA DALAM TALIAN

1. Student must carefully listen and follow instructions provided by invigilator.
Pelajar mesti mendengar dan mengikuti arahan yang diberikan oleh pengawas peperiksaan dengan teliti.
2. Student is allowed to start examination only after confirmation of invigilator if all needed conditions are implemented.
Pelajar dibenarkan memulakan peperiksaan hanya setelah pengesahan pengawas peperiksaan sekiranya semua syarat yang diperlukan telah dilaksanakan.
3. During all examination session student has to ensure, that he is alone in the room.
Semasa semua sesi peperiksaan pelajar harus memastikan bahawa dia bersendirian di dalam bilik.
4. During all examination session student is not allowed to use any other devices, applications except other sites permitted by course lecturer.
Sepanjang sesi peperiksaan pelajar tidak dibenarkan menggunakan peranti dan aplikasi lain kecuali yang dibenarkan oleh pensyarah kursus.
5. After completing the exam student must inform invigilator via the set communication platform (eg. WhatsApp etc.) about completion of exam and after invigilator's confirmation leave examination session.
Selepas peperiksaan selesai, pelajar mesti memaklumkan kepada pengawas peperiksaan melalui platform komunikasi yang ditetapkan (contoh: Whatsapp dan lain-lain) mengenai peperiksaan yang telah selesai dan meninggalkan sesi peperiksaan selepas mendapat pengesahan daripada pengawas peperiksaan.
6. Any technical issues in submitting answers online have to be informed to respective lecturer within the given 30 minutes. Request for re-examination or appeal will not be entertain if complains are not made by students to their lecturers within the given 30 minutes.
Sebarang masalah teknikal dalam menghantar jawapan secara dalam talian perlu dimaklumkan kepada pensyarah masing-masing dalam masa 30 minit yang diberikan. Permintaan untuk pemeriksaan semula atau rayuan tidak akan dilayan sekiranya aduan tidak dibuat oleh pelajar kepada pensyarah mereka dalam masa 30 minit yang diberikan.
7. During online examination, the integrity and honesty of the student is also tested. At any circumstances student is not allowed to cheat during examination session. If any kind of cheating behaviour is observed, UTM have a right to follow related terms and provisions stated in the respective Academic Regulations and apply needed measures.
Semasa peperiksaan dalam talian, integriti dan kejujuran pelajar juga diuji. Walau apa pun keadaan pelajar tidak dibenarkan menipu semasa sesi peperiksaan. Sekiranya terdapat sebarang salah laku, UTM berhak untuk mengikuti terma yang dinyatakan dalam Peraturan Akademik.

Excerpts from online final exam guidelines
Petikan daripada panduan peperiksaan akhir dalam talian
Universiti Teknologi Malaysia

Answer ALL questions.

(TOTAL 100 marks)

[Jawab SEMUA soalan.]

[JUMLAH 100 markah]

Q1. At 1 January 2019 KAYM Hockey Club had the following assets and liabilities: premises RM20,000; equipment at book value RM5,200; café trade payables RM3,380; inventories RM2,340; subscriptions in arrear RM105; subscriptions in advance RM190; electricity accrued RM325.

[Pada 1 Januari 2019 Kelab Hoki KAYM mempunyai aset dan liabiliti berikut: premis RM20,000; peralatan pada nilai buku RM5,200; pemiutang niaga kafe RM3,380; inventori RM2,340; yuran tertunggak RM105; yuran terdahulu RM190; elektrik terakru RM325.]

A summary of the receipts and payments for the year ended 31 December 2019 was:

[Ringkasan penerimaan dan pembayaran untuk tahun berakhir 31 Disember 2019 adalah:]

RECEIPTS AND PAYMENT ACCOUNT [AKAUN PENERIMAAN DAN PEMBAYARAN]			
Description	Amt.(RM)	Description	Amt.(RM)
[Butiran]	[Jum.(RM)]	[Butiran]	[Jum.(RM)]
Bank balance b/d [baki bank b/b]	830	Electricity [Elektrik]	750
Café sales income [Hasil jualan di kafe]	4,930	Café men's wages [Upah pekerja kafe]	1,200
Subscriptions received [Yuran diterima]	3,610	Café creditors [Pemiutang kafe]	2,580
Game tickets sales [Jualan tiket perlawanan]	4,530	Café purchases [Belian untuk kafe]	1,080
Hire of pitches [Sewa padang hoki]	1,250	Purchase of equipment [Belian peralatan]	3,500
		Cost of game [Kos perlawanan]	3,550
		Telephone bill [Bil telefon]	510
		Balance c/d [Baki h/b]	1,980
	15,150		15,150

The club has the following balances at the end of the year; inventories RM2,560; café trade payables; RM2,980; subscriptions in arrear RM95; subscriptions in advance RM115; electricity in arrear RM270; office salaries RM2,200. Depreciation on the equipment is 20% per annum using reducing balance method. No depreciation is charged on the new equipment and its premises. [Kelab tersebut mempunyai baki-baki berikut pada akhir tahun; inventori RM2,560; pemiutang niaga kafe RM2,980; yuran tertunggak RM95; yuran terdahulu RM115; elektrik tertunggak RM270; gaji pejabat RM2,200. Susutnilai ke atas peralatan ialah 20% setahun menggunakan kaedah baki berkurangan. Tiada susutnilai dikenakan ke atas peralatan baru dan premis milik kelab.]

Required: [Dikehendaki:]

a. Prepare the Café Trading Account for the year ended 31 December 2019.

[Sediakan Akaun Perdagangan Kafe bagi tahun berakhir 31 Disember 2019.]

(6m)

b. Prepare the Income and Expenditure Account for the year ended 31 December 2019
[Sediakan Akaun Pendapatan dan Perbelanjaan bagi tahun berakhir 31 Disember 2019.] (12m)

c. Explain the nature of donations and prize funds in the accounts of club.
[Terangkan sifat derma dan dana hadiah di dalam akaun untuk kelab.] (2m)

(Total [Jumlah] 20m)

Q2. The following information has been extracted from the books of UIC Manufacturing relating to the accounts for year ended 30 September 2020.

[Maklumat berikut telah dipetik daripada buku UIC Manufacturing, berkenaan akaun bagi tahun berakhir 30 September 2020.]

<u>LIST OF ACCOUNTS [SENARAI AKAUN]</u>	RM
Cash at bank <i>[Tunai di bank]</i>	7,500
Plant and machinery <i>[Loji dan mesin]</i>	346,000
Accumulated depreciation on plant and machinery <i>[Susutnilai Terkumpul ke atas loji dan mesin]</i>	46,000
Furniture and fittings <i>[Perabut dan lengkapan]</i>	47,000
Accumulated depreciation on furniture and fittings <i>[Susutnilai Terkumpul ke atas perabut dan lengkapan]</i>	7,000
Trade receivables <i>[Penghutang niaga]</i>	125,000
Capital account <i>[Akaun modal]</i>	200,000
Trade payables <i>[Pemiutang niaga]</i>	107,500
Opening inventory: <i>[Inventori awal:]</i>	
Raw materials <i>[Bahan mentah]</i>	12,000
Work-in-progress <i>[Kerja dalam proses]</i>	20,000
Finished goods <i>[Barang-barang siap]</i>	15,000
Purchase of raw materials <i>[Belian bahan mentah]</i>	285,000
Bookkeeper's salary <i>[Gaji penyimpankira]</i>	35,000
Factory direct wages <i>[Upah langsung kilang]</i>	80,000
Factory indirect wages <i>[Upah tidak langsung kilang]</i>	25,000
Sales revenue <i>[Hasil jualan]</i>	1,140,800
Rent and rates <i>[Sewa dan kadar]</i>	25,000
Carriage inwards <i>[Angkutan masuk]</i>	20,000
Administration expenses <i>[Belanja pentadbiran]</i>	196,800
Electricity expenses <i>[Belanja elektrik]</i>	70,000
Sales representatives wages <i>[Upah wakil jualan]</i>	130,000
Drawings <i>[Ambilan]</i>	65,000
Allowance for doubtful debts <i>[Peruntukan hutang ragu]</i>	3,000

Additional information: [Maklumat tambahan:]

- i. Depreciation on plant and machinery is 25% per annum using the reducing balance method and depreciation on furniture and fittings is 10% per annum using straight-line method.
[Susutnilai ke atas loji dan mesin ialah 25% setahun menggunakan kaedah baki berkurangan dan susutnilai ke atas perabut danengkapan ialah 10% menggunakan kaedah garis lurus.]
- ii. Closing inventories [Inventori akhir] RM
- | | |
|---------------------------------------|--------|
| Raw materials [Bahan mentah] | 29,000 |
| Work-in-progress [Kerja dalam proses] | 15,000 |
| Finished goods [Barang-barang siap] | 87,000 |
- iii. At the year-end RM5,250 had been paid in advance for rent and rates and RM6,000 was still owing for electricity.
[Pada akhir tahun, sebanyak RM5,250 telah dibayar sebagai pendahuluan untuk sewa dan kadar dan sebanyak RM6,000 masih belum dijelaskan untuk elektrik.]
- iv. Expenditure on electricity, and rent and rates is to be apportioned between factory and the office in the ratio 9 : 1 and 3 : 2 respectively
[Perbelanjaan ke atas elektrik, dan sewa dan kadar adalah diagihkan di antara kilang dan pejabat dalam nisbah 9 : 1 dan 3 : 2 masing-masing.]
- v. The allowance for doubtful debts should remain at 3%.
[Peruntukan hutang ragu perlu diteruskan pada kadar 3%.]

Required: [Dikehendaki:]

- a. Prepare the Manufacturing Account for the year ended 30 September 2020.
[Sediakan Akaun Pengilangan bagi tahun berakhir 30 September 2020.] (10m)
- b. Prepare the Income Statement for the year ended 30 September 2020.
[Sediakan Penyata Pendapatan bagi tahun berakhir 30 September 2020.] (12m)
- c. Describe the different categories of inventory held by a manufacturing business.
[Terangkan perbezaan kategori inventori yang dimiliki oleh perniagaan pengilangan.] (3m)

(Total [Jumlah] 25m)

Q3. Given below is the trial balance of SPACE Berhad as at 31st December 2019.

[Berikut adalah imbangan duga SPACE Berhad pada 31 Disember 2019.]

	RM (dt)	RM (ct)
Ordinary Share Capital <i>[Modal Saham Biasa]</i>		300,000
8% Preference Share Capital <i>[8% Modal Saham Keutamaan]</i>		50,000
Shares Premium <i>[Premium Saham]</i>		60,000
General Reserves <i>[Rezab Am]</i>		100,000
10% Loan Notes <i>[10% Nota Pinjaman]</i>		60,000
Account Payables <i>[Akaun Belum Bayar]</i>		64,000
Account Receivables <i>[Akaun Belum Terima]</i>	262,000	
Sales <i>[Jualan]</i>		2,400,000
Purchases <i>[Belian]</i>	2,000,000	
Discount Allowed <i>[Diskaun Diberi]</i>	7,000	
Building at Cost <i>[Bangunan pada Kos]</i>	250,000	
Accumulated Depreciation – Building <i>[Susutnilai Terkumpul - Bangunan]</i>		25,000
Fixtures and Fitting at Cost <i>[Lekapan dan Lengkapan pada Kos]</i>	320,000	
Accumulated Depreciation - Fixtures & Fittings <i>[Susutnilai Terkumpul - Lekapan dan Lengkapan]</i>		128,000
Inventory as at <i>[Inventori pada]</i> 1 January 2019	100,000	
Salaries and Wages <i>[Gaji dan Upah]</i>	153,000	
Electricity & Water <i>[Elektrik dan Air]</i>	65,000	
Administration Cost <i>[Kos Pentadbiran]</i>	28,000	
Sales & Delivery Expenses <i>[Belanja Jualan dan Penghantaran]</i>	80,000	
Directors' Remuneration <i>[Imbuhan Pengarah]</i>	140,000	
Retained Profit as at 1 st January 2019 <i>[Pendapatan Tertahan pada 1 Januari 2019]</i>		130,000
Interim ordinary dividend paid <i>[Dividen interim saham biasa]</i>	12,000	
Bank Overdraft <i>[Overdraf Bank]</i>		100,000
	3,417,000	3,417,000

Additional information: [Maklumat tambahan:]

- i. Inventory as at 31st December 2019 is valued at RM280,000.
[Inventori pada 31 Disember 2019 dinilai pada RM280,000.]
- ii. Depreciation charge: *[Caj susutnilai:]*
 Building 2% at cost *[Bangunan 2% atas kos]*
 Fixtures & Fittings 10% at cost *[Lekapan dan Lengkapan 10% atas kos]*

- iii. The loan notes were issued on 1st July 2019. The interest on loan notes is payable annually and the amount due to be provided for.

[Nota pinjaman telah diterbitkan pada 1 Julai 2019. Faedah ke atas nota pinjaman mesti dibayar secara tahunan dan jumlah tertunggak perlu diperuntukkan.]

- iv. SPACE Berhad registered with 100,000 8% preference shares of RM1.00 each and 500,000 ordinary shares of RM1.00 each. The director decided to issue 50,000 8% preference shares at par and 300,000 ordinary shares at RM1.50 to public. All the shares was fully subscribed and fully paid during application.

[SPACE Berhad mendaftarkan 100,000 8% saham keutamaan, RM1.00 setiap satu, dan 500,000 saham biasa, RM1.00 setiap satu. Pengarah telah membuat keputusan untuk menerbitkan 50,000 8% unit saham keutamaan pada nilai par dan 300,000 saham biasa pada nilai RM1.50 kepada orang ramai. Kesemua saham yang diterbitkan telah dipohon dan dibayar penuh semasa permohonan.]

- v. Directors proposed to declare for preference dividend RM4,000 and 10% for ordinary shares. Transfer RM50,000 to General Reserves.

[Pengarah syarikat bercadang untuk mengisytiharkan dividen RM4,000 untuk saham keutamaan dan 10% untuk saham biasa. Pindah RM50,000 ke Rezab Am.]

- vi. The corporation tax on this year's profit is RM35,000.

[Cukai korporat ke atas keuntungan tahun semasa adalah sebanyak RM35,000.]

Required: [Dikehendaki:]

- a. Prepare a Statement of Comprehensive Income for the year ended 31st December 2019.

[Sediakan Penyata Pendapatan Komprehensif bagi tahun berakhir 31 Disember 2019.] (13m)

- b. Prepare a Statement of Financial Position as at 31st December 2019.

[Sediakan Penyata Kedudukan Kewangan pada 31 Disember 2019.] (13m)

- c. Explain the main similarities and differences between ordinary shares and preference shares.

[Terangkan persamaan dan perbezaan utama di antara saham biasa dan saham keutamaan.]

(4m)

(Total [Jumlah] 30m)

Q4. PTD and PTT have been in partnership for several years sharing profits and losses equally. Their Statement of Financial Position as at 31 October 2020 is as follows:

[PTD dan PTT telah berada dalam perkongsian selama beberapa tahun berkongsi keuntungan dan kerugian sama-rata. Penyata Kedudukan Kewangan mereka pada 31 Oktober 2020 adalah seperti berikut:]

PTD AND PTT			
STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2020			
<i>[PENYATA KEDUDUKAN KEWANGAN PADA 31 OKTOBER 2020]</i>			
ASSETS [ASET]	RM	RM	RM
Fixed assets [Aset Tetap]			
Building [Bangunan]		300,000	
Motor Vehicles [Kenderaan Bermotor]		<u>200,000</u>	500,000
Current assets [Aset Semasa]			
Inventory [Inventori]		80,000	
Trade receivables [Penghutang niaga]		90,000	
Cash at bank [Tunai di bank]		<u>320,000</u>	<u>490,000</u>
Total assets [Jumlah aset]			<u>990,000</u>
EQUITY AND LIABILITIES [EKUITI DAN LIABILITI]			
Partners' equity [Ekuiti Pekongsi]			
Capital accounts [Akaun modal]	PTD	PTT	
	500,000	420,000	920,000
Current liabilities [Liabiliti semasa]			
Trade payables [Pemiutang niaga]			<u>70,000</u>
Total equity and liabilities [Jumlah ekuiti dan liabiliti]			<u>990,000</u>

Additional information: [Maklumat tambahan:]

On 1 November 2020 they decided to admit PTU as a new partner. PTU is to contribute RM410,000 as capital. The building should be revalued to RM400,000, the inventory to RM75,000, bad debts of RM5,000 should be recognised and an accrual for the legal work and other expenses associated with the partnership change of RM5,000 should also be adjusted for (treat the latter two transactions as revaluation adjustments). A goodwill has been estimated at RM50,000. It is decided that the goodwill is not to be maintained in the partnership's books. The new profit-sharing ratio be PTD:2, PTT:2, and PTU:1.

[Pada 1 November 2020 mereka memutuskan untuk menerima PTU sebagai rakan kongsi baru. PTU perlu menyumbangkan sejumlah RM400,000 sebagai modal. Bangunan perlu dinilai semula kepada RM410,000, inventori kepada RM75,000, hutang lapuk sebanyak RM5,000 sepatutnya diiktiraf dan akruan untuk kerja guaman dan pelbagai belanja lain yang melibatkan perubahan dalam perkongsian sebanyak RM5,000 sepatutnya diselaraskan (dua transaksi terakhir perlu dikira sebagai pelarasan penilaian semula). Muhibah telah dianggarkan pada RM50,000. Adalah dipersetujui bahawa muhibah tidak perlu dikekalkan di dalam buku perkongsian. Nisbah keuntungan perkongsian baru ialah PTD:2, PTT:2, dan PTU:1.]

Required: [Dikehendaki:]

- a. Prepare Revaluation Account.
[Sediakan Akaun Penilaian Semula.] (6m)
- b. Prepare Capital Account in a columnar form.
[Sediakan Akaun Modal dalam bentuk kolumnar.] (10m)
- c. Prepare a Statement of Financial Position as at 1 November 2020.
[Sediakan Penyata Kedudukan Kewangan pada 1 November 2020.] (6m)
- d. Give **THREE** examples of goodwill.
*[Berikan **TIGA** contoh-contoh muhibbah.]* (3m)
- (Total [Jumlah] 25m)**

- END OF QUESTIONS [SOALAN TAMAT] -