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FINAL EXAMINATION

COURSE NAME : PRINCIPLES OF ACCOUNTING
COURSE CODE : DHM2103/DHM2093
EXAMINATION : JUNE 2023
DURATION : 3 HOURS

INSTRUCTION TO CANDIDATES

1. This question paper consists of **THREE (3)** parts :
 - PART A (10 Marks)
 - PART B (40 Marks)
 - PART C (50 Marks)
2. Candidates are not allowed to bring any material to examination room except with the permission from the invigilator.
3. Please check to make sure that this examination pack consist of:
 - i. The Question Paper
 - ii. An Objective Answer Paper
 - iii. An Answering Booklet

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*This examination paper consists of **12** printed pages including front page*



PART A

This part consists of **TEN (10)** questions.

Answer ALL in Objective Answer Paper.

1. Which of the following describes the practical framework of bookkeeping?
 - A Classifying, recording, and summarizing.
 - B Reporting, analyzing, and interpreting.
 - C Classifying, analyzing, and interpreting.
 - D Recording, summarizing and reporting.

2. Sulaiman is the Chief Financial Officer for Electrical Industries Bhd. Kamaluddin is the Chief Lending Officer at the bank where Electrical Industries Bhd has a large loan. Which statement is true for Sulaiman and Kamaluddin, in connection with the accounting information for Electrical Industries Bhd?
 - A Both are internal users.
 - B Both are external users.
 - C Sulaiman is an internal user and Kamaluddin in an external user.
 - D Kamaluddin is an internal user and Sulaiman is an external user.

3. Which of the following correctly states the liability of the business entities?

	Sole Proprietorship	Partnership	Public Company
A	Unlimited Liability	Limited Liability	Limited Liability
B	Unlimited Liability	Unlimited Liability	Limited Liability
C	Limited Liability	Limited Liability	Unlimited Liability
D	Limited Liability	Unlimited Liability	Unlimited Liability

4. Mahmud purchases goods worth RM3,000 from Alex on credit. However some of those goods are damaged. Which of the following documents would Mahmud return to Alex along with the damaged goods?
 - A Receipt
 - B Debit note
 - C Sales invoice
 - D Purchase order

5. Which of the following business documents is a proof of payment for a business transaction?
- A Invoice.
 - B Receipt
 - C Debit note
 - D Delivery note
6. The left hand side of the ledger account is referred to as
- A footing
 - B balance
 - C debit side
 - D credit side
7. The statement of profit and loss lists a business:
- A assets and expenses
 - B expenses and net assets
 - C owner's equity and revenue
 - D revenue, cost of goods and expenses
8. Which of the following option is not recorded in the Balance Sheet?
- A Cash
 - B Building
 - C Motor vehicle
 - D Discount allowed
9. The method for controlling and recording the petty cash is called the
- A imprest system
 - B petty cash book
 - C cash book system
 - D cash payments journal

10. Bank reconciliation statement compares a bank statement with _____ .
- A cash book
 - B cash receipt journal
 - C financial statements
 - D cash payment journal

[10 MARKS]

PART B

This part consists of **FOUR (4)** questions.

Answer ALL questions in Answer Sheet.

QUESTION 1

SS Digital Sdn. Bhd. has the following assets and liabilities as on 31 December 2022.

Accounts	RM
Cash	2,700
Bank	8,950
Debtor	3,650
Creditor	6,200
Plant and Machinery	12,900
Building	60,000
Loan from bank	30,000

Required:

Calculate the total capital for SS Digital Sdn. Bhd.

(4 marks)

QUESTION 2

Miss Zanariah, started her business on 1 July 2021 under the name Kraf Indah Enterprise. Her business involves trading of arts and crafts products. Miss Zanariah does not have much knowledge in accounting. However, she always tries her best to record all business transactions separately from her personal transactions. She assumed that her business will continue to operate and grow in the foreseeable future. On 30 June 2022, she has the following information of her business.

	RM
Cash in hand	3,400
Motor Vehicle	21,300
Inventories	7,500
Premises	50,000
Debtor	18,300
Loan-10 years, from HZH Bank	30,000
Furniture	9,200
Creditor	6,700
Bank overdraft	5,000
Capital	68,000

Required:

- a) State types of Miss Zanariah's business and describe **two (2)** characteristics of the business.

(2 marks)

- b) Identify any **two (2)** non-current assets, **two (2)** current assets and **two (2)** current liabilities.

(6 marks)

QUESTION 3

Best Food Enterprise is a business supplying frozen food to all kind of restaurants in Johor Bahru. The following transaction related to the business transaction of Best Food Enterprise for the month of February 2022.

2022	Transactions
Feb 1	Owner injected cash into the business bank account amounting RM50,000.
3	Purchased goods worth RM10,000 on credit from Big Frozen Bhd.
5	Owner brought in a motor vehicle amounting RM25,000 for business use.
7	Received credit note from Big Frozen Bhd. for damaged goods RM500.
10	Sold goods by cash RM700 to Amin Cafe.
11	Credit sales to Rahman Restaurant RM3,500.
15	Owner took goods worth RM300 and cash RM500 for personal use.
18	Issued a cheque to Big Frozen Bhd. for RM5,000.
22	Transferred RM2,000 from bank account into cash.
27	Payment of electricity bill RM340 by cheque.

Required:

Using the format given below, answer the following question.

Date	a) Effect		b) Journal Entry	
	Increase	Decrease	Account to be debit	Account to be credit
Example: Feb 1	Assets Owner's equity		Bank	Capital

a) Identify the effects (increase or decrease) of each transaction given above on assets, liabilities, owner's equity, revenues, or expenses.

(9 marks)

b) Journalise the entries.

(9 marks)

QUESTION 4

The following are the balances extracted from the books of Lyn Furniture Trading Sdn. Bhd. prepare a Trial Balance as on 31 March 2023.

	RM
Fixtures	1,160
Sales	276,400
Cash at bank	31,420
Debtors	45,900
Discount allowed	2,300
Returns outwards	2,400
Wages and salaries	63,400
Rent received	7,530
Capital	89,930
Long term loan	85500
Buildings	125,000
Carriage inwards	1350
Water and electricity	3,800
Stock 1 April 2022	52,800
Cash in hand	1,270
Creditors	24,870
Drawings	15,100
Advertising	1,830
Purchases	141,300

(10 marks)

[40 MARKS]

PART C

This part contains of **THREE (3)** questions.

Answer ALL questions in Answer Sheet.

QUESTION 1

The following Trial Balance was taken from the books of Diyan Style Sdn. Bhd as at 31 December 2022.

Diyan Style Sdn Bhd
Trial Balance as at 31 December 2022

	Debit (RM)	Credit (RM)
Capital		500,000
Purchases	150,000	
Sales		322,500
Commissions received		10,800
Creditors		38,000
Debtors	81,600	
Returns Inwards	7,200	
Returns Outwards		2,200
Transportation expenses	3,500	
Interest on loan	4,000	
Discount allowed	12,400	
Duty on purchases	13,000	
Drawing	2,700	
Carriage inwards	11,300	
Utility bills	16,600	
Insurance	14,600	
Salaries and wages	34,600	
Discount received		7,500
Cash in hand	21,800	
Cash at bank	80,900	
Inventory as at 1 January 2022	24,500	
Office Equipment	52,300	
Motor Vehicle	150,000	
Premises	250,000	
8% Bank Loan-10 years		50,000
	931,000	931,000

Additional information:

Inventory as at 31 December 2022 is RM16,300.

Required:

- a) Prepare Statement of Profit or Loss for year ended 31 December 2022.
(17 marks)

- b) Prepare Statement of Financial Position as at 31 December 2022.
(13 marks)

QUESTION 2

Dahlia maintains a petty cash using the imprest system. The imprest system amount is RM1,500 and this is restored from the bank account on the first day of each month. Dahlia had RM380 in cash till on 1 January 2022. The following transaction took place in January 2022.

		RM
Jan	1 Restored petty cash to the imprest amount	?
	2 Bought postage stamps	12
	3 Pay for grab car rides	50
	5 Bought cleaning materials	15
	6 Petrol for delivery van	64
	9 Bought A4 paper	18
	11 Mamat Motors – motor repairs	120
	12 Paid bus fare	46
	15 Paid for office cleaning	170
	17 Bought toner for printer	45
	18 Bought marker pens and paper clips	33
	19 Paid postage for parcels	30
	20 Delivery van 10,000-mile service	250
	23 Purchased soap and cleaning fluid	70
	24 Paid courier charges	14
	25 Paid taxi fare	40
	26 Purchased adhesive tape	10
	27 Jamal – cleaning wages	100

Required:

Prepare a petty cash book with analysis columns for expenditure on cleaning, motor expenses, postage, stationery and travelling.

(10 marks)

QUESTION 3

The following information has been extracted from the books of Melur Enterprise for May 2022.

BANK STATEMENT FOR THE MONTH OF MAY 2022				
Date	Particulars	Dr (RM)	Cr (RM)	Balance
2022				
May 1	Balance			8,500
1	Cheque no. 418543	2,800		5,700
5	Cheque no. 418544	1,600		4,100
8	Deposit		2,200	6,300
10	Deposit		3,020	9,320
12	Cheque no. 418545	2,500		6,820
17	Cheque no. 418546	1,300		5,520
21	Deposit		2,400	7,920
23	Insurance AA	800		7,120
28	Dividend		1,500	8,620
31	Bank charge	20		8,600

MELUR ENTERPRISE CASH BOOK

Date	Description	Amount (RM)	Date	Description	Cheque No.	Amount (RM)
2022			2022			
May 1	Balance b/d	5,700	May 3	Purchased	418544	1,600
8	Azam	2,200	11	Wilson Company	418545	2,500
10	Chee	3,020	16	Rental	418546	1,300
21	Chong	2,400	22	Alfa Company	418547	1,550
31	Fahmi	1,960	28	Sin Sdn Bhd.	418548	2,060
			31	Balance c/d		6,270
		<u>15,280</u>				<u>15,280</u>

Required:

a) Prepare the adjustment for the cash book.

(4 marks)

b) Prepare bank reconciliation statement as at 31 May 2022.

(6 marks)

[50 MARKS]

END OF QUESTION PAPER

