



UTM
UNIVERSITI TEKNOLOGI MALAYSIA

Sekolah Pendidikan Profesional dan
Pendidikan Berterusan
(UTMSPACE)

**FINAL EXAMINATION / PEPERIKSAAN AKHIR
SEMESTER 1 – SESSION 2016/2017
PROGRAM KERJASAMA**

COURSE CODE : DDPW 1213 / DDW 1323
KOD KURSUS

COURSE NAME : FINANCIAL ACCOUNTING II / PERAKAUNAN KEWANGAN II
NAMA KURSUS

YEAR / PROGRAMME : 1DDPW / 2DDPG
TAHUN / PROGRAM

DURATION : 2 HOURS 30 MINUTES / 2 JAM 30 MINIT
TEMPOH

DATE : OCTOBER 2016
TARIKH

INSTRUCTION : Answer all questions in the answer booklet provided.
ARAHAN [Jawab semua soalan di dalam buku jawapan yang disediakan]

(You are required to write your name and your college's name on your answer script)
(Pelajar dikehendaki tuliskan nama dan nama kolej pada skrip jawapan)

NAME / NAMA PELAJAR	:
I.C NO. / NO. K/PENGENALAN	:
YEAR / PROGRAMME TAHUN / PROGRAM	:
COLLEGE NAME NAMA KOLEJ	:
LECTURER'S NAME NAMA PENSYARAH	:

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

Answer ALL questions.

(TOTAL 100 marks)

[Jawab SEMUA soalan.]

[JUMLAH 100 markah]

Q1. At 1st January 2015 KSJ 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 2015 Kelab Hoki KSJ 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 2015 was:

[Ringkasan penerimaan dan pembayaran untuk tahun berakhir 31 Disember 2015 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 [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 Trading Account for the year ended 31st December 2015.

[Sediakan Akaun Perdagangan bagi tahun berakhir 31 Disember 2015.]

(6m)

b. Prepare the Income and Expenditure Account for the year ended 31st December 2015.

[Sediakan Akaun Pendapatan dan Perbelanjaan bagi tahun berakhir 31 Disember 2015.]

(12m)

c. Explain the nature of an accumulated fund in the statement of financial position of a club.

[Terangkan sifat dana terkumpul di dalam penyata kedudukan kewangan untuk kelab.] (2m)

(Total [Jumlah] 20m)

Q2. The following information has been extracted from the books of Wheel Automotive, an automotive component manufacturer relating to the accounts for year ended 31 December 2015.

[Maklumat berikut telah dipetik daripada buku Wheel Automotive, sebuah pengeluaran komponen kereta berkenaan akaun bagi tahun berakhir 31 Disember 2015.]

	RM
Factory Building at cost <i>[Bangunan Kilang pada kos]</i>	985,000
Plant and machinery at cost <i>[Loji dan mesin pada kos]</i>	375,000
Provision for depreciation – Plant and machinery <i>[Peruntukan susutnilai – Loji dan mesin]</i>	170,000
Office equipment at cost <i>[Peralatan pejabat pada kos]</i>	36,000
Provision for depreciation – Office Equipment <i>[Peruntukan susutnilai – Peralatan pejabat]</i>	6,000
Trade receivables <i>[Penghutang niaga]</i>	23,400
Capital account <i>[Akaun modal]</i>	1,027,800
Trade payables <i>[Pemiutang niaga]</i>	31,500
<u>Opening inventory: <i>[Inventori awal:]</i></u>	
Raw materials <i>[Bahan mentah]</i>	34,950
Work-in-progress <i>[Kerja dalam proses]</i>	23,550
Finished goods <i>[Barang-barang siap]</i>	47,650
Purchase of raw materials <i>[Belian bahan mentah]</i>	425,100
Water and electricity <i>[Air dan elektrik]</i>	52,500
Sales staffs salaries and commission <i>[Gaji dan komisen pekerja jualan]</i>	216,480
Direct manufacturing wages <i>[Upah langsung pengilangan]</i>	82,350
Production supervisor's salary <i>[Gaji penyelia pengeluaran]</i>	51,140
Sales revenue <i>[Hasil jualan]</i>	1,566,550
Rates and insurance <i>[Kadar dan insurans]</i>	66,000
Carriage inwards <i>[Angkutan masuk]</i>	4,130
Return outwards for raw material <i>[Pulangan keluar untuk bahan mentah]</i>	5,640
Factory maintenance expenses <i>[Belanja penyelenggaraan kilang]</i>	52,480
Bad debts <i>[Hutang lapuk]</i>	3,000
Provision for bad debts <i>[Peruntukan hutang lapuk]</i>	2,250
Administration expenses <i>[Belanja pentadbiran]</i>	292,050
Cash at Bank <i>[Tunai di Bank]</i>	32,960

Additional information: *[Maklumat tambahan:]*

- i) Depreciation on plant and machinery is 25% per annum using the reducing balance method and depreciation on office equipment is 20% using the straight-line method. Factory building is not to be depreciated.

[Susutnilai ke atas loji dan mesin ialah 25% setahun menggunakan kaedah baki berkurangan dan susutnilai ke atas peralatan pejabat ialah 20% menggunakan kaedah garis lurus. Tiada susutnilai dikenakan ke atas bangunan kilang.]

ii) Closing inventories <i>[Inventori akhir]</i>	RM
Raw materials <i>[Bahan mentah]</i>	30,000
Work-in-progress <i>[Kerja dalam proses]</i>	20,100
Finished goods <i>[Barang-barang siap]</i>	46,750

- iii) At the year-end RM16,300 was still owing for direct manufacturing wages and RM4,750 was accrued for factory maintenance expenses.

[Pada akhir tahun, sebanyak RM16,300 masih belum dijelaskan untuk upah langsung pengilangan dan RM4,750 terakru untuk belanja penyelenggaraan kilang.]

- iv) Expenditure on water and electricity, and rates and insurance are to be apportioned between factory and the office in the ratio 4:1 and 3:1.

[Perbelanjaan ke atas air dan elektrik, dan kadar dan insurans adalah diagihkan di antara kilang dan pejabat dalam nisbah 4:1 dan 3:1.]

- v) The provision for bad debts should remain at 10%.

[Peruntukan hutang lapuk patut dikekalkan pada kadar 10%.]

Required: *[Dikehendaki:]*

- a. Prepare the Manufacturing Account for the year ended 31 December 2015.

[Sediakan Akaun Pengilangan bagi tahun berakhir 31 Disember 2015.] **(12m)**

- b. Prepare the Income Statement for the year ended 31 December 2015.

[Sediakan Penyata Pendapatan bagi tahun berakhir 31 Disember 2015.] **(10m)**

- c. Describe the different categories of inventory normally held by a manufacturing business. Give ONE example of each.

[Terangkan perbezaan kategori inventori yang biasanya dimiliki oleh perniagaan pengilangan. Berikan SATU contoh bagi setiap satu kategori.] **(3m)**

(Total *[Jumlah]* 25m)

Q3. The following is the Trial Balance of Think Thank Berhad as at 31 March 2016:

[Berikut adalah Imbangan Duga Think Thank Berhad pada 31 Mac 2016:]

	Debit [Debit] RM	Credit [Kredit] RM
Authorised, allotted and called-up share capital: <i>[Saham dibenarkan, diumpukkan dan dipanggil:]</i>		
1,500,000 equity shares of RM1 each <i>[1,500,000 saham ekuiti pada RM1 setiap satu]</i>		1,500,000
750,000 7% preference shares of RM0.50 each <i>[750,000 7% saham keutamaan pada RM0.50 setiap satu]</i>		375,000
Premises at revaluation <i>[Premis pada penilaian semula]</i>	2,400,000	
Plant and Machinery (cost RM1,200,000) <i>[Loji dan Mesin (kos RM1,200,000)]</i>	1,000,000	
Inventory <i>[Inventori]</i>	141,000	
Trade receivables/trade payables <i>[Penghutang niaga/Pemiutang niaga]</i>	178,500	124,500
Bank overdraft <i>[Overdraft Bank]</i>		117,000
Purchases/sales revenue <i>[Belian/hasil jualan]</i>	745,500	1,888,700
Directors' salaries <i>[Gaji pengarah]</i>	330,000	
Utility expenses <i>[Belanja utiliti]</i>	127,200	
Salaries and wages <i>[Gaji dan upah]</i>	99,000	
Interest on debentures <i>[Faedah atas debentur]</i>	18,000	
Preliminary expenses <i>[Belanja permulaan]</i>	19,000	
10% debentures <i>[10% debentur]</i>		360,000
Provision for bad debts <i>[Peruntukan hutang lapuk]</i>		13,600
Share premium <i>[Saham premium]</i>		525,000
Retained earnings <i>[Pendapatan tertahan]</i>		186,600
Revenue reserve <i>[Rezab hasil]</i>		153,000
Interim dividend on equity shares paid <i>[Dividen interim atas saham ekuiti dibayar]</i>	48,700	
Audit fees <i>[Yuran audit]</i>	26,200	
Listed investments <i>[Pelaburan-pelaburan tersenarai]</i>	120,000	
Investment income <i>[Pendapatan pelaburan]</i>		9,700
	5,253,100	5,253,100

Additional information: *[Maklumat tambahan:]*

- i) Inventory at 31 March 2016 is valued at RM 202,200.
[Inventori pada 31 Mac 2016 dinilai pada RM202,200.]
- ii) Depreciation on plant is 15% per annum of net book value. The company does not depreciate its premises.
[Susutnilai ke atas loji ialah pada kadar 15% setahun ke atas nilai buku bersih. Syarikat tidak menyusutnilai premis miliknya.]
- iii) The preference share dividends are outstanding at the end of the year and the last half year's interest on the debentures has not been paid.
[Dividen saham keutamaan adalah tertunggak pada akhir tahun dan faedah ke atas debentur untuk tempoh setengah tahun yang lepas masih belum dibayar.]
- iv) The corporation tax on this year's profit is RM95,500.
[Cukai korporat ke atas keuntungan tahun semasa adalah sebanyak RM95,500.]
- v) The directors propose to declare a final dividend on the equity shares of 13% and transfer RM37,500 to revenue reserves.
[Pegarah-pegarah bercadang untuk mengisytiharkan dividen akhir ke atas saham ekuiti sebanyak 13% dan memindahkan RM37,500 ke rizab hasil.]

Required: *[Dikehendaki:]*

- a. Prepare an Income Statement for the year ended 31 March 2016.
[Sediakan Penyata Pendapatan bagi tahun berakhir 31 Mac 2016.] (12m)
- b. Prepare a Statement of Financial Position as at 31 March 2016.
[Sediakan Penyata Kedudukan Kewangan pada 31 Mac 2016.] (14m)
- c. Briefly describe the classification of 'debentures' and 'equity shares' in published financial statements.
[Terangkan secara ringkas klasifikasi 'debentur' dan 'saham ekuiti' di dalam penyata kewangan yang diterbitkan.] (4m)

(Total *[Jumlah]* 30m)

Q4. Adam and Maya have been in partnership for many years sharing profits in the ratio 2:3 respectively. They are to dissolve the partnership on 31 March 2016. The statement of financial position on this date was:

[Adam dan Maya telah terlibat dalam sebuah perkongsian sejak bertahun yang lalu dengan pembahagian keuntungan mengikut nisbah 2:3 masing-masing. Mereka akan menamatkan perkongsian pada 31 Mac 2016. Penyata kedudukan kewangan pada tarikh tersebut ialah:]

ADAM AND MAYA			
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2016			
<i>[PENYATA KEDUDUKAN KEWANGAN PADA 31 MAC 2016]</i>			
ASSETS [ASET]	RM	RM	
Non-current assets [Aset bukan semasa]			
Freehold premises [Premis pegangan bebas]	187,500		
Motor vehicles [Kenderaan bermotor]	60,000		
Furniture and fittings [Perabut dan Lengkapan]	<u>30,000</u>		277,500
Current assets [Aset Semasa]			
Inventory [Inventori]	4,650		
Trade receivables [Penghutang niaga]	3,600		
Cash at bank [Tunai di bank]	<u>4,500</u>		<u>12,750</u>
Total assets [Jumlah aset]			<u>290,250</u>
EQUITY AND LIABILITIES [EKUITI DAN LIABILITI]			
Partners' equity [Ekuiti Pekongsi]	Adam (RM)	Maya (RM)	
Capital accounts [Akaun modal]	100,000	150,000	
Current accounts [Akaun semasa]	<u>15,350</u>	<u>23,050</u>	288,400
Current liabilities [Liabiliti semasa]			
Trade payables [Pemiutang niaga]			<u>1,850</u>
Total equity and liabilities [Jumlah ekuiti dan liabiliti]			<u>290,250</u>

Additional information: [Maklumat tambahan:]

- i) Freehold premises was sold for RM250,000
[Premis pegangan bebas telah dijual sebanyak RM250,000]

- ii) Adam took over motor vehicles at an agreed value RM55,000 and furniture was taken over by Maya at RM25,000.
[Adam mengambil alih kenderaan pada nilai dipersetujui RM55,000 dan perabot diambilalih oleh Maya pada RM25,000]
- iii) RM3,100 was collected from credit customers.
[RM3,100 telah dikutip dari pelanggan kredit.]
- iv) The dissolution expenses of RM1,000 were paid and the partnership paid creditors totaling RM1,650 for full settlement of amount owed to them.
[Belanja pembubaran sebanyak RM1,000 telah dibayar dan perkongsian telah membayar pemiutang berjumlah RM1,650 untuk penyelesaian penuh jumlah hutang kepada mereka]

Required: [Dikehendaki:]

- a. Prepare the Realization Account. (15m)
[Sediakan Akaun Realisasi.]
- b. Prepare the Capital Account and Bank Account. (8m)
[Sediakan Akaun Modal dan Akaun Bank.]
- c. List TWO conditions outlined by the 1961 Partnership Act which give rise to the partnership dissolution notice. (2m)
[Senaraikan DUA keadaan yang telah digariskan oleh Akta Perkongsian 1961 yang menyebabkan kewujudan notis pembubaran perkongsian.]
- (Total [Jumlah] 25m)**

- END OF QUESTIONS [SOALAN TAMAT] -