



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 3123
KOD KURSUS

COURSE NAME : ADVANCED FINANCIAL ACCOUNTING /
NAMA KURSUS PERAKAUNAN KEWANGAN LANJUTAN

YEAR / PROGRAMME : 2 / DDPW
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 menuliskan nama dan nama kolej pada skrip jawapan)

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

This examination paper consists of ...10...pages including the cover
Kertas soalan ini mengandungi ...10... muka surat termasuk kulit hadapan

Answer ALL questions. (Jawab SEMUA soalan)

(100 MARKS)

Q1. Following are the statement of comprehensive income of Syafiqa Sdn Bhd and Syasya Sdn Bhd for the year ended 31 December 2015. (Berikut merupakan penyata pendapatan komprehensif bagi Syafiqa Sdn Bhd dan Syasya Sdn Bhd bagi tahun berakhir 31 Disember 2015.)

	Syafiqa RM'000	Syasya RM'000
Sales (<i>Jualan</i>)	120,000	100,000
Cost of sales (<i>Kos jualan</i>)	(50,000)	(40,000)
Gross profit (<i>Untung kasar</i>)	70,000	60,000
Operating expenses (<i>Belanja operasi</i>)	(20,000)	(20,000)
	50,000	40,000
Interest on debenture (<i>Faedah atas debentur</i>)	-	(1,000)
Other interest expenses (<i>Belanja faedah lain</i>)	(250)	(300)
Interest from Syasya (<i>Faedah daripada Syasya</i>)	400	-
Dividend from Syasya – ordinary (<i>Dividen daripada Syasya – biasa</i>)	2,400	-
Dividend from Syasya – preference (<i>Dividen daripada Syasya – keutamaan</i>)	216	-
	52,766	38,700
Taxation (<i>Cukai</i>)	(15,826)	(10,400)
Profit after tax (<i>Untung selepas cukai</i>)	36,940	28,300
Retained profit 1 January 2015 (<i>Pendapatan tertahan 1 Januari 2015</i>)	25,600	7,400
Ordinary dividend paid in January 2015 (<i>Dividen biasa telah dibayar pada Januari 2015</i>)	10,000	3,000
Preference dividend paid – half year only (<i>Dividen keutamaan telah dibayar – setengah tahun sahaja</i>)	-	720

- On 1 January 2014 Syafiqa purchased 8,000,000 ordinary shares, 3,000,000 preference shares and RM4,000,000 debentures of Syasya. On that date Syasya had the following items in its account: (Pada 1 Januari 2014, Syafiqa telah membeli 8,000,000 saham biasa, 3,000,000 saham keutamaan dan

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RM4,000,000 debentur Syasya. Pada tarikh tersebut Syasya mempunyai item-item di bawah:)

	RM'000
Ordinary shares of RM1 each (<i>Saham biasa RM1 setiap satu</i>)	10,000 ✓
14.4% preference shares of RM1 each (<i>14.4% saham keutamaan RM1 setiap satu</i>)	10,000
Share premium (<i>Premium saham</i>)	5,000 ✓
Retained profit (<i>Pendapatan tertahan</i>)	4,000 ✓
10% debentures (<i>10% debentur</i>)	10,000

- On that date the fair value of depreciable non current asset of Syasya was RM14,00,000 but its carrying value was RM10,000,000. The remaining economic life of the assets was 10 years. Syasya did not incorporate the fair value in its accounts. Depreciation is charged as operating expenses. (*Pada tarikh tersebut nilai tara aset tak nyata yang boleh disusutnilai adalah RM14,000,000 tetapi nilai bawaan adalah RM10,000,000. Baki usia guna ekonomi aset adalah 10 tahun. Syasya tidak menggunakan nilai tara ini dalam akaunnya. Susutnilai dimasukkan sebagai belanja operasi.*)
- Goodwill on consolidation was calculated to be RM5,000,000 of which RM2,000,000 was impaired previously. There is no further impairment as at 31 December 2015. (*Muhibah atas penggabungan telah dikira sebanyak RM5,000,000 yang mana RM2,000,000 telah di'impair' sebelum ini. Tiada 'impairment' selanjutnya pada 31 Disember 2015.*)
- During 2015, Syasya sold inventory of sale value RM15,000,000 to Syafiqa. Syasya make a profit of 50% on cost. Syafiqa has not sold any of these goods. This is the first year Syasya has sold to Syafiqa. (*Dalam 2015, Syasya telah menjual inventori dengan nilai jualan RM15,000,000 kepada Syafiqa. Syasya membuat keuntungan 50% atas kos. Syafiqa belum lagi menjual barangan ini. Ini adalah tahun pertama Syasya menjual kepada Syafiqa.*)

Required:(Dikehendaki)

Prepare the consolidated statement of comprehensive income for the year ended 31 December 2015. (*Sediakan penyata pendapatan komprehensif digabungkan bagi tahun berakhir 31 Disember 2015.*)

(25 m)

Q2. Jaka Sdn Bhd acquired 120,000,000 ordinary shares of Saka Sdn Bhd on 1 January 2015. At that date the retained profit of Saka was RM20,000,000. Shortly after that, Saka declared and paid an ordinary dividend of RM20,000,000 for the year ended 31 December 2014. Jaka received and credited its share of the dividends on 10 January 2015. (Jaka Sdn Bhd membeli 120,000,000 saham biasa Saka Sdn Bhd pada 1 Januari 2015. Pada tarikh tersebut pendapatan tertahan Saka adalah RM20,000,000. Tidak lama kemudian Saka telah mengisytihar dan membayar dividen saham biasa sebanyak RM20,000,000 bagi tahun berakhir 31 Disember 2014. Jaka telah menerima dan merekod dividen saham ini pada 10 Januari 2015.)

Given below are the Statements of Financial Position of Jaka and Saka as at 31 December 2015. (Berikut diberikan Penyata Kedudukan Kewangan Jaka dan Saka pada 31 Disember 2015.)

	Jaka RM'000	Saka RM'000
Ordinary shares of RM2 each (Saham biasa RM1 setiap satu)	500,000	300,00
Share premium (Premium saham)	160,000	-
Retained profit (Pendapatan tertahan)	136,000	60,000
10% debentures (Debentur)	200,000	50,000
Trade payables (Belumbayar niaga)	44,000	30,000
	<hr/> 1,040,000	<hr/> 440,000
Land and buildings (Tanah dan bangunan)	250,000	150,000
Plant and machinery (net) (Loji dan mesin (bersih))	180,000	160,000
Research and development (Penyelidikan dan pembangunan)	160,000	-
Investment on Saka (Pelaburan dalam Saka)	300,000	-
Trade receivables (Belumterima niaga)	45,000	25,000
Inventories (Inventori)	50,000	40,000
Bank	55,000	65,000
	<hr/> 1,040,000	<hr/> 440,000

$$\frac{25\%}{125\%} \times 25000$$

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Additional information: (Maklumat tambahan:)

1. On 1 January 2015 the fair value of Saka's plant and equipment was RM250,000,000. Saka did not adjust the book to reflect the new value. Both the companies depreciate plant and equipment at 20% using the reducing balance method. Saka did not purchase or dispose any plant and equipment during 2015. (Pada 1 Januari 2015 nilai tara loji dan peralatan Saka adalah RM250,000,000. Saka tidak mengubah rekodnya berkaitan dengan nilai baru ini. Kedua-dua syarikat menyusutnilai loji dan peralatan pada 20% kaedah baki berkurangan. Saka tidak membeli atau melupuskan mana-mana loji dan peralatan dalam 2015.) free
2. Provision is to be made for the second half years debenture interest for both companies. (Peruntukan dibuat bagi faedah debentur setengah tahun untuk kedua-dua syarikat.)
3. Half of the Saka's inventories were purchased from Jaka. Jaka made profit of 25% on invoice price. (Separuh daripada inventori Saka telah dibeli daripada Jaka. Jaka membuat keuntungan 25% daripada harga invois.) 5/16/16
4. During the year Saka sold to Jaka a completed research and development project which was capitalised at RM150,000,000 for RM200,000,000. The economic life of this research and development is 5 years. The amount shown above is net of amortisation. (Dalam tahun ini Saka telah menjual kepada Saka projek penyelidikan dan pembangunan yang mana telah dipermodalkan sebanyak RM150,000,000 pada RM200,000,000. Usia ekonomi bagi penyelidikan dan pembangunan ini adalah 5 tahun. Nilai yang ditunjukkan diatas adalah bersih selepas pelunasan.) 5/16/16
5. Trade receivables of Jaka included RM25,000,000 due from Saka. However Saka remitted RM5,000,000 on 31 December 2015 which was received by Jaka on 3 January 2016. (Belumterima niaga Jaka termasuk RM25,000,000 datangnya daripada Saka. Walaubagaimanapun Saka telah membayar RM5,000,000 pada 31 Disember 2015 yang mana telah diterima oleh Jaka pada 3 Januari 2016.)

Required: (Dikehendaki:)

Prepare the consolidated statement of financial position as at 31 December 2015.
(Sediakan penyata kedudukan kewangan digabungkan pada 31 Disember 2015.)

(25 m)

- Q3. EE Bio Sdn Bhd was incorporated on 1 July 2015 to take over of the business of MM Bio a sole trader from 1 January 2015. EE continued trading without a break. Given below is the Trial Balance of EE as at 31 December 2015. (EE Bio Sdn Bhd telah diperbadankan pada 1 Julai 2015 untuk mengambilalih perniagaan MM Bio, seorang pemilik tunggal pada 1 Januari 2015. EE meneruskan perniagaan tanpa henti. Berikut diberikan Imbangan Duga EE pada 31 Disember 2015.)

	Debit RM	Credit RM
Non current assets (Aset tak nyata)	500,000	
Goodwill (Muhibbah)	226,000	
Inventories (Inventori)	40,000	
Trade receivables (Belumterima niaga)	50,000	
Provision for doubtful debts (Peruntukan hutang ragu)		5,000
Cash (Tunai)	22,000	
Trade payables (Belumbayar niaga)		35,000
12% debentures (Debentur)		200,000
Sales (Jualan)		<u>900,000</u>
Cost of sales (Kos jualan)	450,000	
Rent (Sewa)	24,000	
Salaries (Gaji)	60,000	
Insurance (Insurans)	12,000	
Bad debts (Hutang lapuk)	3,000	
Depreciation (Susutnilai)	10,000	
Director's remuneration (Gaji pengarah)	36,000	
Preliminary expenses (Belanja permulaan)	5,000	
Debenture interest (Faedah debentur)	12,000	
Selling expenses (Belanja jualan)	90,000	
Ordinary shares of RM1 each (Saham biasa RM1 setiap satu)		400,000
	<u>1,540,000</u>	<u>1,540,000</u>

Additional information: *(Maklumat tambahan:)*

1. Sales for January, February and March were twice the average monthly sales. The gross profit margin was constant. *(Jualan bagi Januari, Februari dan Mac adalah dua kali ganda daripada purata jualan sebulan. Margin untung kasar adalah konstan.)*
2. Bad debts were all from debtors taken over from MM Bio. *(Hutang lapuk semuanya daripada penghutang yang diambil daripada MM Bio.)*
3. Of the depreciation expenses RM9,000 is non current assets taken over from MM Bio. *(Untuk belanja susutnilai RM9,000 adalah asset tak nyata yang diambil daripada MM Bio.)*
4. Insurance of RM8,000 is for the period 1 June 2015 to 31 January 2016. *(Insurans sebanyak RM8,000 adalah bagi tempoh 1 Jun 2015 hingga 31 Januari 2016.)*
5. Preliminary expenses are to be written off. *(Belanja permulaan akan dihapuskan.)*

Required: *(Dikehendaki:)*

- a. The statement of comprehensive income apportioning between the period before and after incorporation. *(Penyata pendapatan komprehensif yang membahagikan antara tempoh sebelum dan selepas diperbadankan.)*
- b. Statement of financial position of EE as at 31 December 2015. *(Penyata kedudukan kewangan EE pada 31 Disember 2015.)*

(25 m)

- Q4. Razak, Jalil and Oz who share profit and losses in the ratio 5:3:2 wanted to convert their business into a company as at 31 December 2015. A new company named ROZ Sdn Bhd with an authorised capital RM2,000,000 in ordinary shares of RM1 each. This new company was to purchase all the assets and liabilities of the partnership. The purchase price was to be discharged by the issue of sufficient ordinary shares at par value. *(Razak, Jalil dan OZ berkongsi untung dan rugi dengan nisbah 5:3:2 mahu menukarkan perniagaan mereka kepada syarikat pada 31 Disember 2015. Syarikat baru bernama ROZ Sdn Bhd dengan modal dibenarkan RM2,000,000 dalam saham biasa RM1 setiap satu. Syarikat baru ini akan membeli*

semua aset dan liabiliti perkongsian. Harga belian dibayar dengan menerbitkan saham biasa yang cukup pada nilai par.)

Below is the Statement of Financial Position of the partnership as at 31 December 2015. (Berikut adalah Penyata Kedudukan Kewangan perkongsian pada 31 Disember 2015.)

	RM'000
Land and building (<i>Tanah dan bangunan</i>)	500
Plant and machinery (<i>Loji dan mesin</i>)	350
Furniture and fitting (<i>Perabot dan lekapan</i>)	210
Inventories (<i>Inventori</i>)	100
Trade receivables (<i>Belumterima niaga</i>)	50
Bank	10
	1,220
Capital: (<i>Modal:</i>)	
Razak	500
Jalil	400
Oz	300
	1,200
Trade payables (<i>Belumbayar niaga</i>)	20
	1220

The fair value of the assets on 31 December 2015 was: (*Nilai tara aset pada 31 Disember 2015 adalah:*)

	RM'000
Land and building (<i>Tanah dan bangunan</i>)	600
Plant and machinery (<i>Loji dan mesin</i>)	300
Furniture and fitting (<i>Perabot dan lekapan</i>)	200
Inventories (<i>Inventori</i>)	120
Trade receivables (<i>Belumterima niaga</i>)	45
Goodwill (<i>Muhibbah</i>)	35
Brand (<i>Jenama</i>)	80

Required: (Dikehendaki:)

- a. Ledger entries to close the books of partnership. (*Rekod lejar untuk menutup perkongsian.*)
- b. Journal entries to open the book of ROZ. (*Rekod jurnal untuk membuka buku ROZ.*)
- c. Statement of financial position as at 31 December 2015 of ROZ. (*Penyata kedudukan kewangan pada 31 Disember 2015 bagi ROZ.*)

(25 m)

- END OF QUESTIONS / TAMAT SOALAN -