



**FINAL EXAMINATION**

**COURSE : INTRODUCTORY TO FINANCIAL ACCOUNTING I**

**COURSE CODE : PFA0034**

**DURATION : 2 HOURS 30 MINUTES**

**INSTRUCTIONS TO CANDIDATES:**

1. This question paper consist of **TWO (2)** parts: PART A (2 questions)  
PART B (2 questions)
2. Answer ALL questions in the Answer Booklet provided.
3. Please check to make sure that this examination paper consists of:
  - i. The Question Paper
  - ii. An Answer Booklet
4. Do not bring any material into the examination hall unless permission is given by the invigilator.
5. Please write your answer using a ball-point pen.

**MYKAD NO :** \_\_\_\_\_

**ID. NO. :** \_\_\_\_\_

**LECTURER :** \_\_\_\_\_

**SECTION :** \_\_\_\_\_

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**DO NOT OPEN THIS QUESTION PAPER UNTIL YOU ARE TOLD TO DO SO**

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*The question paper consists of 05 printed pages*

**PART A: STRUCTURED QUESTION****QUESTION 1 (10 points)**

Analyze the transactions below by extracting the account name, account type, effect and amount on each account.

- a. Received cash of swimming membership fees worth RM1,725 for the month.
- b. Purchased detergent supplies worth RM 4,750 with deposit RM1,500 by cheque and the remaining balance will be paid next month.

Complete your answer in the suggested answer table below:

No.	Name of account	Type of account (NCA, CA, NCL, CL, OE, R, E)	Effects (Increase or Decrease)	Amount (RM)

**QUESTION 2 (10 points)**

Analyze the transactions below and determine the journal entries for each transaction:

- a. The cost of the Flour Mixing Machine is RM16,800 with an accumulated depreciation of RM840. This asset will be depreciated at the rate of 5% per annum based on the net book value for this year.
- b. There is an amount of RM899 confirmed as uncollectible because the debtor is bankrupt.
- c. The electricity expense of RM1,200 has not yet been paid.

**Required:**

Prepare your answers in a journal table.

**PART B: ESSAY QUESTION****QUESTION 1 (20 points)**

Permata Cleaning Enterprise owned by Norashikin in Putrajaya. Below are the business's transactions for the first month's operation of the business:

August 1	Norashikin started a business with cash in hand RM15,000 and cash at bank RM50,000.
3	Paid RM7,000 by cheque for premise rental to Mahmood Trading.
9	Bought cleaning equipment worth RM13,200 on credit.
15	Performed cleaning services to customers on account amounted RM550.

**Required:**

- a. Journalize all the transactions above. (6.5 points)
- b. Prepare all the ledger accounts. (9 points)
- c. Prepare Trial Balance at the end of the month. (4.5 points)

**QUESTION 2 (30 points)**

The trial balance below was extracted from the books of Cap Look Enterprise for the year ended 30 June 2024:

**Cap Look Enterprise**  
**Trial Balance as at 30 June 2024**

<b>Particulars:</b>	<b>Debit (RM)</b>	<b>Credit (RM)</b>
Capital		30,000
Insurance	8,400	
Embroidery Machine	43,780	
Accumulated depreciation for Embroidery Machine as at 1 July 2023		2,189
Cap Press Machine	16,200	
Shop Equipment	11,600	
Drawing	445	
Inventory as at 1 July 2023	17,800	
Cash	24,220	
Cash at bank	175,000	
Account receivable and Account payable	44,500	15,600
Purchases and Sales	112,500	415,000
Returns	5,340	900
Salaries and wages	44,000	
Interest received		2,376
Discounts	4,450	1,890
Utilities	2,000	
Carriage expense	3,260	
Rental	3,160	
Administration cost	1,300	
Loan from Sunway Bank, 8%		50,000
<b>Total</b>	<b>RM517,955</b>	<b>RM517,955</b>

The following additional information should be considered:

i.	Closing inventory as at 30 June 2024 was RM8,010.
ii.	Interest on the Sunway Bank loan had not yet been paid for the year.
iii.	RM851 of the total carriage expenses was for the transportation cost of purchased inventory.
iv.	Bad debts amounting to RM4,400 were to be written off. Then the company decided to declare an allowance for doubtful debts of 1% from the net amount of the debtor.
v.	Half of the rental cost was for the following accounting year.
vi.	Depreciation expense for: <div>Embroidery Machine            5% on net book value Cap Press Machine            5% on cost Shop Equipment            2% on cost</div>
vii.	Internet bill was still accrued for RM 2,100.
viii.	The insurance expense was paid on 1 <sup>st</sup> May 2024 for the period of 6 months.
ix.	During this year, the owner took cash worth RM5,000 for personal use.

**Required:**

- Prepare a Statement of Profit or Loss. (18 points)
- Prepare a Statement of Financial Position (12 points)

(Show ALL workings. Round up your answer to the nearest ringgit)

**END OF QUESTION PAPER**