

1WANQ/OOS/a 05 y, 75
 ZII-ICO DTSTITUTE 011 gezumAGEI-ENT
 - 1.121311 FOUNDATL'LE
 30019 AICEP ING TEST
 T1113 ALLDE-IED: 2 10:11.8
 12116141121 ALLF J2:3TI::32.8,_
 1. A Black stazrted_ bus iness on_1st January 1990 with
 5%, 000 cash. H During the month of ouUHD 1990
 .his;transacticn Were:
 '(a) Purchased. a motor vehicle for 22,100 oashV/
 'KJj (b): Purchased goods for 22,600 cash V5
 (0) Purchased goods on credit from K. Brown for
 , 32 ,500 .. ' 1 '
 1(d)"015h sales, 24 ,50C w/ 2 -
 (e)I Sold goodS on credit to P. thn, 22, 600
 (f) Paid for telephanes by cash, 280
 (8) kturned goods to K. Brown, 2160
 (h) Received 21,800 cash from P. JJhn 4
 (1) Paid. m,ooo cash to K Brown y
 (j) Todk2-3 920 cash for own uSe : I
 1223 - 11111131):
 Enter up all the transactions 1h A;'Bladk S ledger
 accounts7 balance U) all the coouhtu, and extract
 a trial balance as at 3.st awquNW 1990.
 (50 maiks)
 '2)
 2. The following balances were extracted from the
 books of MHtthcw Ball, a retailer.Selling dnd'
 rcpalring domestic appliances at 51st December..
 1989:
 Capital 1st January 1989 77 .,; 19,000
 Plant w Hacblnery " 7,100-//
 'Debtors 7,500
 Creditors 5, 520
 Stock, 51st December 1989 5,500 9/.
 Bank overdraft 900
 Cash in hand 620
 Net profit 2 5500
 Motor vehicles _ 4,200 b//
 2/... Drawings 4,000

REQUIRED:

- (a)
- (b)

Prepare a balance sheet, in good style, as
at 31st December 1989
(20,marks)-

In the year ended 31st Decemb&r 1990, total
assets equalled \$28 ,500 and total lidbl1ltles
equalled 312,000. 1".. 9 'u-'J11M'

Required:

State the jalance sheet eq uation and
: calculate the canital as at that aate.

(5 marks%

(Total- 25 Barks

5.(a)From the following information extracted from the
' nooks of T. Ellis, prepare the trading and profit
and loss account for the year ended 51st '
December 1939: 1

Cb)

- (a). Cash purchases m E . 1._; 9-2,?00
- (b) Credit purchascsb/ . ' . '400
- (c) Stock, 1st January 19Sg// I 15260
- (d) Cash sales 29500
- (e) Credit sales 2,9DOE
- (f) Telephone expenses; ;;,r5 .99'620
- gi(g) _Greditors 1 - . ' M '_35180
- (h) Stock, 31st December 19 9 1,580
- (1) Salaries & wages '840
- (j) Machinery . 2,600

What is thd matk9uP?

What 1% the margin? (25 Marks),

(0)

##\$99#\$\$\$#\$\$\$\$\$\$\$\$\$##\$##\$ag

_(.'