

2002金融英语证书中级会计真题2 PDF转换可能丢失图片或格式，建议阅读原文

[https://www.100test.com/kao\\_ti2020/499/2021\\_2022\\_2002\\_E9\\_87\\_91\\_E8\\_9E\\_8D\\_c92\\_499406.htm](https://www.100test.com/kao_ti2020/499/2021_2022_2002_E9_87_91_E8_9E_8D_c92_499406.htm) Question 3 (Total: 10 marks)

The following are the accounting balances of a manufacturing business as at 31 December 2001: \$'000  
Stocks at 1 Jan 01: Raw materials 20

Work in progress 10 Finished goods 25 Wages paid to production workers 60 Raw materials bought in year 150 Factory administration expenses 12 Depreciation of production machinery 15

Further information: Closing stocks at 31 Dec 01: Raw materials 18 Work in progress 3 Finished goods 30  
Required: Prepare a manufacturing account in good form for the business.

Question 4 (Total: 10 marks)  
The following are the account balances of a limited company as at 31 December 2001: \$,000 \$,000  
Ordinary share capital 600 10%

Preferential share capital 400 share premium on Ordinary shares 300 Retained profits 500  
Debentures (due 30 June 2002) 1,300 Plant and machinery 1,700 Provision for depreciation of plant and machinery

600 Dividends declared: Preferential 40 Ordinary 10 Trade creditors 700 Trade debtors 1,200  
Provision for doubtful debts 80 Office expenses due but unpaid 20 Investments income receivable 30

Investments in associated companies 920 Trading stock 700 \_\_\_\_\_

4,500 4,500 Net profit for the year, after deducting profits tax \$30,000 and interest payments \$23,000, was \$220,000. Required: Calculate

the following accounting ratios for the company: (a) Current ratio (2 marks) (b) Quick ratio (2 marks) (c) Return on investment (or assets) (3 marks)

(d) Return on equity (3 marks) Question 5 (Total: 10

marks) X and Y were trading in partnership sharing profits and losses in the ratio of 1:1. They agreed to accept Z as a new partner. The new profit and loss sharing ratio among X, Y and Z would be 2:2:1. The capital account balances of X and Y were \$100,000 (Cr) respectively. Z was to contribute \$50,000 cash as his capital and also contribute \$200,000 cash to the business as consideration for his share of the goodwill of the partnership. Required: (a) Prepare a statement showing the sharing of the goodwill between the old partners and among the new partners. (5 marks) (b) Make journal entries for Z's contributions assuming that no goodwill account is to be raised. (5 marks)

Question 6 (Total: 10 marks) On 1 May 2002 the cash book of a business showed a bank balance of \$7,712 (Dr) but the bank statement of the same date showed a credit balance of \$10,912. After checking the records, the following information was found: 1. Cheque received in the amount of \$1,000 has been recorded in the cash book but has not been banked. 2. Cheque in the sum \$4,360 has been drawn and sent out but it has not been presented to the bank for payment. 3. A cheque for \$960 was banked but was subsequently returned by the bank marked " Insufficient fund " . No entry has been made for this in the cash book. 4. Interest \$200 has been charged by the bank but no entry has been made in the cash book. 5. A cheque for \$3,700 from a customer has been incorrectly entered in the cash book as \$2,700. It was correctly recorded by the bank. Required: (a) Make adjusting entries in the cash book to show the correct balance. (b) Prepare a bank reconciliation statement from the correct cash book balance to the balance in the bank statement.

SECTION TWO Answer any two questions in this section. 100Test  
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