

**KINGDOM OF BAHRAIN  
MINISTRY OF EDUCATION  
DIRECTORATE OF EXAMINATIONS / EXAMINATION SECTION**

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**SECOND RESIT EXAM 2022/2023****MODEL ANSWERS****COURSE NAME:** ACCOUNTING (2)**TRACK:** التجاري وتوحيد المسارات**COURSE CODE:** 212 محا**TIME:** 2 Hours**QUESTION ONE:**

14×1

14

The following transactions occurred for Abdulla Company during May 2022:

May 2 : Purchased goods for cash BD8,000 from Ahmed Est.

May 4 : Sold goods to customer Sara for BD9,000 terms 1/10, n/30. The cost of goods sold was BD7,000.

May 6 : Returned goods BD1000 to Ahmed Est, for cash.

May 11: Bought goods BD2,500 from Salman Est, on credit.

May 12: Received full due from customer Sara for cash.

تعليمات التصحيح:

1. يراعى الخطأ المترتب.

2. تعطى درجة الشرطة على البيان والرقم معاً، ونصف درجة الشرطة على البيان فقط إذا كان صحيحاً.

**Required:**

Journalize the May transactions using a perpetual inventory system.

Date	Account Title and Explanation	PR	Debit	Credit
May 2	Merchandise Inventory/		8,000	
	Cash/			8,000
May 4	Account Receivable – Sara/		9,000	
	Sales/			9,000
	Cost of Goods Sold/		7,000	
	Merchandise Inventory/			7,000
May 6	Cash/		1,000	
	Merchandise Inventory/			1,000
May 11	Merchandise Inventory/			
	Account Payable - Salman Est/			
May 12	Cash /		8,910	
	Sales Discount 9,000 ×1%//		90	
	Account Receivable – Sara/			9,000

الإدارة العامة  
لوزارة التعليم  
بمملكة البحرين

**QUESTION TWO:**

11×1

11

Salma Est, uses a periodic inventory system and had the following transactions during April 2022:

April 1: Purchased merchandise from Nada for BD5,500 with credit terms are 1/15, n/30.

April 2: Returned purchased merchandise to Nada for BD500 on credit.

April 6: Paid the amount due to Nada, less the returned items.

April 8: Sold merchandise BD2,100 for cash.

**Required:**

Prepare journal entries to record each of the preceding transactions.

**GENERAL JOURNAL**

Date	Account Title and Explanation	PR	Debit	Credit
April 1	Purchases /		5500	
	Account Payable – Nada/			5500
April 2	Account Payable – Nada/		500	
	Purchases Returns and Allowance/			500
April 6	Account Payable – Nada/		5000	
	Purchases discount//			50
	Cash//			4950
April 8	Cash/		2100	
	Sales/			2100

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الإسلام هبة من السماء

**QUESTION THREE:**

8×1

Eman CO. had the following transactions involving bad debts in 2021 and 2022:

8

December 31, 2021	Records estimated Bad Debt Expense of BD4000.
April 05, 2022	Wrote off Fawaz's account receivable of BD500as uncollectible.
May 02, 2022	Fawaz won money and paid the amount due.

**Required:**

Journalize the above transactions.

Date	Account Title and Explanation	PR	Debit	Credit
Dec 31	Bad Debts Expense /		4000	
	Allowance for Doubtful Accounts/			4000
April 05	Allowance for Doubtful Accounts/		500	
	Account Receivable/			500
May 02	Account Receivable/		500	
	Allowance for Doubtful Accounts/			500
May 02	Cash/		500	
	Account Receivable/			500

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محمد بن عبد الله

24×0.5

12

**QUESTION FOUR:**

On Jan 1, 2019, Alfa Company acquired a delivery truck at a cost of BD35000. The truck is expected to have a salvage value BD3000 at the end of its 4-year useful life.

**Required:**

- a- Compute annual depreciation for the first and second years using the **straight-line method**.
- b- Prepare the journal Entry for the first year (December 31<sup>st</sup>, 2019)

Annual Period	Depreciation for the period			End of Period	
	Depreciable Cost	Useful life	Depreciation Expense	Accumulated Depreciation	Book Value
1/1/2019	-	-	-	-	35000
31/12/2019	32000/	4/	8000/	8000/	27000/
31/12/2020	32000/	4/	8000/	16000/	19000/
31/12/2021	32000/	4/	8000/	24000/	11000/
31/12/2022	32000/	4/	8000/	32000/	3000/

**B- GENERAL JOURNAL**

Date	Account Title and Explanation	PR	Debit	Credit
<b>Dec 31 2019</b>	Depreciation Expense//		8000	
	Accumulated Depreciation//			8000

الإسلام  
عيسى بن مريم  
عليه السلام

15×1

15

**QUESTION FOUR:**

Complete the missing blanks in the following income statement of Osama Company as at 31<sup>st</sup> Dec 2022:

**Osama Company**  
**Income Statement**  
For the period ended 31<sup>st</sup> Dec 2022

<b>Revenue from sales:</b>			
<b>Sales/</b>		<b>71,000/</b>	
Sales Return and Allowance		1,000	
Net sales			70,000
<b>Cost of Goods Sold:</b>			
<b>Beginning Inventory/</b>		<b>5,500/</b>	
Purchase	32,000		
Purchase Returns	2,000		
<b>Net Purchases/</b>	<b>30,000/</b>		
Freight In	500		
<b>Cost of Purchases/</b>		<b>30500/</b>	
Cost of Goods Available for sale		36,000	
<b>Ending Inventory/</b>		<b>(4,000)/</b>	
Cost of Goods Sold			32,000
<b>Gross Profit</b>			<b>38,000/</b>
<b>Operation Expenses:</b>			
Rent Expense			3,000
<b>Net Income before Tax</b>			<b>35,000/</b>
Income tax 10%			<b>3,500/</b>
<b>Net Income/</b>			<b>31500/</b>

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إسلام حسين إسماعيل

**END OF ANSWER**