

نماذج سابقة شاملة

المحاسبة – محا 212



محا 212

إبراهيم حسن إسماعيل

موقع المواد التجارية / مخلصات , نماذج امتحانات

اسم الطالب :

الرقم الأكاديمي :

رقم التسلسل :

التوقيع :

الهدف :

**KINGDOM OF BAHRAIN
MINISTRY OF EDUCATION
INTERNAL EXAMS SECTION
SECONDRY EDUCATION / TECHNICAL & VOCATIONAL EDUCATION**

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RESIT SEMESTER EXAM-3 2023-2024**COURSE NAME:** ACCOUNTING – 2**TRACK:** توحيد المسارات / التعليم الفني والمهني**COURSE CODE:** 804/212 محا**TIME:** 2 Hours**QUESTION ONE:**

The following transactions occurred for Ahmed Company during May 2023:

May 2 : Purchased goods on account BD1,500 from ATC Est.

May 4 : Sold goods to customer Safa for BD13,000 terms 2/10, n/30. The cost of goods sold was BD12,000.

May 6 : Returned goods BD500 to ATC Est.

May 8: Bought goods BD3,000 from Yasser Est, cash.

May 9: Received full due from customer Safa for cash.

Required:Journalize the May transactions using a perpetual inventory system.

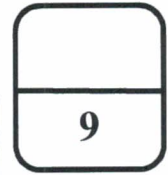
14

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit

QUESTION TWO

The following balances on December 31, 2022 for The ABC company:



Credit sales	BD 500,000
Account receivable	BD 130,000

Required:

Prepare the journal entries for the following transactions:

December 31, 2022 Estimate allowance for doubtful debts is to be 7% of Credit Sales.

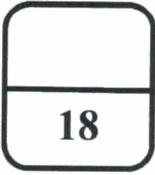
March 15, 2023 Wrote off Hussain account receivable of BD2,800 as uncollectible.

May 22, 2023 ABC Company receive the amount due from Hussain. which wrote off .

GENERAL JOURNAL

Date	Explanation	PR	DR	CR

QUESTION THREE:



On January 1 2020, Noor Company purchased Car relevant information is given below:

Car Cost BD 12,000
 Salvage value BD 500
 useful life 4 years

The company uses the **Double Declining Balance Method** to compute the depreciation.

Required:

Complete the following table to find the depreciation expense, Accumulated depreciation and net book value for 4 years.

Solution

Depreciation Rate = _____

Annual Period	Depreciation for the Period			End of Period	
	Beginning Book Value	Depreciation Rate	Depreciation Expense	Accumulated Depreciation	Book Value

Use this area for any Calculations:

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QUESTION FOUR:

Complete the missing blanks in the following income statement of Adel Company as at 31st Dec 2023:

15

Adel Company
Income Statement
For the period ended 31st Dec 2023

<u>Revenue from sales:</u>			
Sales Return and Allowance		1,000	
Net sales			89,000
<u>Cost of Goods Sold:</u>			
Purchase	40,000		
Net Purchases	35,000		
Freight In	500		
Cost of Goods Available for sale		36,000	
Ending Inventory			
Cost of Goods Sold			30,000
<u>Operation Expenses:</u>			
Rent Expense			1,000
Net Income before Tax			
Income tax 10%			

QUESTION FIVE:

On December 31,2022 Bayan Company sell a cargo van for BD 12,000 cash. The original cost of cargo van is BD 18,000 .It had accumulated depreciation of BD 5000 to that date.

4

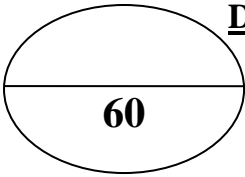
Required :

Record the journal entry to record the sale of the cargo van on 31 December 2022.

Date	Explanation	Debit	Credit

END OF EXAM

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



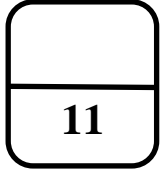
RESIT SEMESTER EXAM 2022/2023

COURSE NAME: ACCOUNTING (2)
COURSE CODE: 212 محا

TRACK: التجاري وتوحيد المسارات
TIME: 2 Hours

QUESTION ONE:

The following merchandising transactions of Danah Company, which applies the **perpetual inventory system**.



April 01: Purchased merchandise from Fatmah Est., for BD15,000 under credit term 2/10, n/30.

April 02: Sold merchandise to customer Fadel on credit for BD18,000. The cost of the merchandise sold was BD16,900.

April 05: Received an BD1,000 credit memorandum from Fatmah Est., for the return merchandise purchased on April 1.

April 06: Paid full due to Fatmah Est.,

Required:

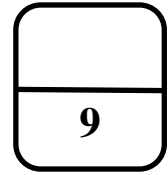
Prepare journal entries to record each of the previous transactions.

Solution:

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
April 01				
April 02				
April 05				
April 06				

QUESTION TWO:



Mariam Est., sportswear sales uses **a periodic inventory system** and had the following transactions during October 2022.

Oct. 1: Sold merchandise on credit for BD34,000, to customer Hamad, terms 1/10, n/20.

Oct. 3: Purchased merchandise on credit for BD8,700.

Oct. 6: Issued a credit memorandum for BD2,000 to customer Hamad, who returned merchandise purchased on Oct. 1.

Oct. 9: Received full amount due from customer Hamad.

Required:

Prepare journal entries to record each of the previous transactions.

Solution:

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
Oct. 1				
Oct. 3				
Oct. 6				
Oct. 9				

6

QUESTION THREE:

On May 1, 2021 the books of Nasser Est, shows a balance of BD15,100 for Accounts Receivable. On June 8, 2021 one of the account receivable (Waffa Est.) could not pay her balance of BD900 and write off to uncollectable. On October 15, 2021 Waffa Est made some profit and paid BD400.

Required:

Prepare the necessary journal entries (Use Direct Write off Method).

Solution:

Date	Account Title and Explanation	PR	Debit	Credit
June 8				
October 15				
October 15				

QUESTION FOUR:

Fawaz Est. bought a new machine on **January 1, 2020**. Use the following information to answer. **(Use Straight line Method Depreciation)**

14

Cost Price	BD 31000
Fright cost	BD 2000

Salvage Value	BD 3000
Useful Life	4 years

Required:

A. Calculate the Acquisition cost.

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B. Calculate the Depreciable Cost

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C. Complete the following table to calculate the Depreciation Expense, Accumulated Depreciation and Net Book Value for 4 years.

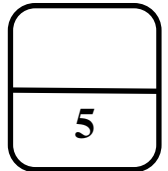
Annual Period	Depreciation for the period			End of Period	
	Depreciable Cost	÷ Useful life	Depreciation Expense	Accumulated Depreciation	Book Value
1/1/2020	-	-	-	-	33,000
31/12/2020					
31/12/2021					
31/12/2022					
31/12/2023					

QUESTION FIVE:

Presented below are selected transactions at Arwa Company for 2020.

Jan. 1: Retired an equipment that was purchased on January 1, 2015. The equipment cost BD20,000 on that date. It had a useful life of 5 years with no salvage value.

Dec. 31: Discarded a motor van that was purchased on January 1 2018, at cost BD18,000. It was depreciated based on a 5 years useful life with a BD2,000 salvage value. The accumulated depreciation to that date was BD9,600.



Required:

Prepare journal entries for the previous transactions. **The Company uses straight-line depreciation.**

Solution:

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
Jan. 1 2020				
Dec. 31 2020				

QUESTION SIX:

15

The following balances was extracted from the books of Nada Est., on December 31, 2021.

Beginning Inventory BD9,500 – Ending Inventory BD11,400 – Sales BD151,000 – Purchases BD124,000 – Sales Returns BD11,000 – Purchases Discount BD4,000 – Insurance on Purchases BD2,000 -Wages Expense BD8,100 – Telephone Expense BD400 – Rent Expense BD1,500 – Interest Expense BD600 – Income Tax 10%.

Required: Calculate amount of the following accounts:

1- Net Sales =

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2- Net Purchases =

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3- Cost of Purchases =

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4- Cost of Goods Available for Sales =

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5- Cost of Goods Sold =

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END OF EXAM

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

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FIRST SEMESTER EXAM 2023/2024

COURSE NAME: ACCOUNTING (2)

TRACK: التجاري وتوحيد المسارات

COURSE CODE: 212 محا

TIME: 2 Hours

QUESTION ONE:

Choose the correct answer for the following questions:

12

- 1- The company had net sales of BD704,000 and gross profit is BD344,000.
Its cost of goods sold equals:
A. BD 1,048,000
B. BD 306,000
C. BD 1,408,000
D. BD 360,000

- 2- A company had net purchases of BD122,000 and purchases returns BD13,000
.Its purchases equals:
A. BD 135,000
B. BD 109,000
C. BD 153,000
D. BD 190,000

- 3- Beginning inventory plus cost of purchases is:
A. Cost of goods sold.
B. Cost of goods available for sale.
C. Ending inventory.
D. Sales.

- 4- A company has net sales BD 525,000 and cost of goods sold BD410,000. Its net income is BD35,000. The company's operating expenses are:
A. BD80,000
B. BD115,000
C. BD140,000
D. BD90,000

- 5- A Company had sales of BD 150,000, sales discounts of BD 3,000, and sales returns of BD2,000. A Company's net sales equals:
- A. BD 153,000
 - B. BD 145,000
 - C. BD 152,000
 - D. BD 158,000
- 6- Ahmed Company has sales BD84,000, Sales Returns BD1,500 and Gross Profit BD27,500. What is the Cost of goods sold?
- A. BD82,500
 - B. BD56,500
 - C. BD55,000
 - D. BD58,000
- 7- ABC has cost of goods available for sales BD38000, total cost of purchases BD35200 and closing inventory BD3800. The Opening Inventory is:
- A. BD31400
 - B. BD34200
 - C. BD2080
 - D. BD2800
- 8- Salah Est. has Gross Profit BD18000, Rent Revenue BD2200 and Total Operating Expenses BD7200, then the result is:
- A. Net Profit BD13000
 - B. Net Profit BD20200
 - C. Net Loss BD13000
 - D. Net Profit BD8600

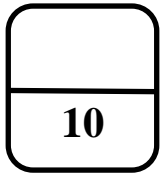
QUESTION TWO:

You are required to prepare journal entries and complete the following general journal of Noor Company for the month of April 2023, if the company **uses perpetual inventory system**. (Using the explanation).

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GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
April 1				
	Purchased goods for BD5,200 for cash.			
April 5				
	Sold goods on credit for BD24,000, to customer Huda, terms 1/15 n/60. The items sold had a cost of BD22,700.			
April 6				
	Purchased goods for BD9,100 on credit form Asma Est.			
April 12				
	Returned goods to Asma Est. for BD600 on credit			
April 15				
	Received cash full amount due from debtor Huda.			



QUESTION THREE:

Hala Company equipment sales uses a **periodic inventory** system and had the following transactions during November 2022.

- Nov. 1: Purchased merchandise on credit for BD9,500.
- Nov. 2: Sold merchandise on credit for BD42,100, to customer Fadel, term 3/10, n/30.
- Nov. 5: Purchased merchandise for cash BD5,600.
- Nov. 8: Issued a credit memorandum for BD2100 to customer Fadel, who returned merchandise purchased on Nov 2.
- Nov. 14: Received full amount due from customer Fadel.

Required:

Prepare journal entries to record each of the previous transactions.

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
Nov. 1				
Nov. 2				
Nov. 5				
Nov. 8				
Nov. 14				

QUESTION FOUR:

7

Isa Est, uses the balance sheet approach to estimate bad debts. An analysis of the accounts receivable on December 31, 2022 produced the following age groups and the estimated percentage probably uncollectible:

Period	Accounts Receivable (BD)	Provision %	Provision for doubtful debts (BD)
Not yet due	20000	10%
1 - 30 days past due	25000	20%
31 - 60 days past due	40000	30%
Over 60 days past due	50000	40%
Total	A	

Prior to adjustments at December 31, 2022 allowance for Doubtful Debts showed a **credit balance** of BD19000.

Required:

- A- Compute the estimated amount of Bad Debts. (insert the answer in the above table)
- B- Prepare the adjusting entry to bring the allowance for doubtful debts to the proper amount.

Date	Account Title and Explanation	PR	Debit	Credit
B				

QUESTION FIVE:

Fajer Company purchased a new machine on July 1st,2018, at a cost of BD62,000. The Company estimated that the machine will have a salvage value of BD2,000.at the end of useful life 4-years.

13

Required:

Complete the following table to compute the depreciation expense and net book value under **double declining-balance method**.

Annual Period	Depreciation for the period			End of Period	
	Beginning Book Value	Depreciation Rate	Depreciation Expense	Accumulated Depreciation	Book Value
1/7/2018	-	-	-	-	62,000
31/12/2018					
31/12/2019					
31/12/2020					
31/12/2021					
1/7/2022					

QUESTION SIX:

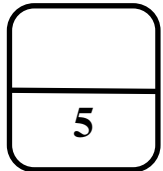
Presented below are selected transactions at Mohammed Company for 2022.

Oct. 01: Sold truck for BD12,450 cash that was purchased on January 1, 2019

The truck cost BD21,000. It had a useful life 5 years with no salvage value. The accumulated depreciation to that date was BD11,550.

Dec. 31: Discarded machine that was purchased on January 1 2019, at cost BD13,200.

It was depreciated based on a 6 years useful life with a BD2,200 salvage value. The accumulated depreciation on that date was BD8,800.



Required:

Prepare journal entries for the previous transactions. **The Company uses straight-line depreciation.**

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
Oct. 01 2022				
Dec. 31 2022				

END OF EXAM

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**KINGDOM OF BAHRAIN
MINISTRY OF EDUCATION
INTERNAL EXAMS SECTION
SECONDRY EDUCATION / UNIFIED TRACK**

RESIT EXAM 2023/2024

COURSE NAME: ACCOUNTING (2)**TRACK:** التجاري وتوحيد المسارات**COURSE CODE:** 212 محا**TIME:** 2 Hours**QUESTION ONE:****Choose the correct answer for the following questions:**

10

A- The following information were extracted from the books of Salma Co.:

Total Credit Sales	BD200,000
Accounts Receivable	BD62,000
Allowance for Doubtful Debts	BD660 (Credit Balance)

The company decided to increase the allowance to 3% using the balance sheet approach, then the journal entry is:

a- Bad Debts Expense	BD1,200	
Allowance for Doubtful Debts		BD1,200
b- Bad Debts Expense	BD1860	
Allowance for Doubtful Debts		BD1860
c- Bad Debts Expense	BD2,520	
Allowance for Doubtful Debts		BD2,520
d- Bad Debts Expense	BD6,000	
Allowance for Doubtful Debts		BD6,000

B- Fawaz electrical devices had credit sales of BD75,000, prior experience has revealed that 2% of these sales will be uncollectible. Bad debt expense will be:

- a- BD75,000
- b- BD1050
- c- BD1500
- d- None of them

C- Ahmed Co. has sales BD80,000 to customer who paid with Visa Card, if the services charge is 1% of credit sales. The journal entry should be in **debit Side**:

- a- Cash BD800
- b- Credit Card Expense BD800
- c- Sales BD800
- d- Account Receivable BD800

D- Mariam Co. had a beginning allowance of BD3,000 debit balance on January 1, 2022 and estimated BD4500 from account receivable to be uncollectable. Journal Entry for bad debts in credit side is:

- a- Bad Debts Expense BD1500
- b- Bad Debts Expense BD7500
- c- Allowance for Doubtful Account BD7500
- d- Allowance for Doubtful Account BD1500

E- Hana Company has the following age groups and the estimated percentages probably uncollectible:

Age Group	Amount (BD)	Estimated Percent Uncollectible	Estimated Amount Uncollectible (BD)
1-30 days past due	60,000	60%
31-60 days past due	70,000	30%
61-90 days past due	80,000	10%

The estimated amount of bad debts is:

- a- BD60,000
- b- BD65000
- c- BD57,000
- d- BD44,000

QUESTION TWO:

Spare Parts sales company **uses the perpetual inventory system** and had the following transactions during July 2022.

July 01: Purchased merchandise from Arwa Company for BD17,400 under credit term 2/10, n/30.

July 04: Sold merchandise to customer Majed on credit for BD35,000. The cost of the merchandise sold was BD33,800.

July 06: Received BD2,400 credit memorandum from Arwa Company for the return merchandise purchased on July 1.

July 08: Paid full due to Arwa Company.

Required:

Prepare journal entries to record each of the previous transactions.

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
July 01				
July 04				
July 06				
July 08				

QUESTION THREE:

8

The following transactions were completed during June 2022 in ALEmad Trading Est. which applies a **periodic inventory system**. The Company offers all of its credit sales to customers credit terms of 1/20, n/60.

June 01: Purchased merchandise from Salem Company for BD18,000 under credit term 2/10, n/20.

June 02: Sold merchandise to customer Manal Est, on credit for BD32,000.

June 16: Issued a credit memorandum BD2,000 to customer Manal Est, for return merchandise sold on June 02.

June 24: Received the balance due from customer Manal Est.

Required: Prepare journal entries to record the previous transactions.

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
June 01				
June 02				
June 16				
June 24				

QUESTION FOUR:

13

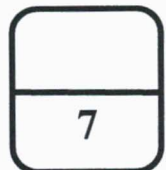
ABC hospital bought new medical equipment on October 1st, 2018. Relevant information is given below:

Acquisition Cost	Useful Life	Salvage Value
BD84000	4 Years	BD4000

Required: Complete the following table to find the depreciation and net book value for 4 years by using the **Straight Line**.

Annual Period	Depreciation for the period			End of Period	
	Depreciable Cost	÷ Useful life	Depreciation Expense	Accumulated Depreciation	Book Value
1/10/2018	-	-	-	-	84,000
31/12/2018					
31/12/2019					
31/12/2020					
31/12/2021					
1/10/2022					

QUESTION FIVE:



Presented below are selected transactions at Dana Company for 2022.

- Jan. 1: Retired a truck that was purchased on January 1, 2017. The machine cost BD28,000 on that date. It had a useful life of 5 years with no salvage value.
- Sept, 30: Sold motor van for BD8,000 cash that was purchased on January 1, 2020. The motor van cost BD14,000. It had a useful life 7 years with no salvage value. The accumulated depreciation to that date BD5,000.

Required:

Prepare journal entries for the previous transactions. The Company uses straight-line depreciation (Assume depreciation is up to the above date of the previous transactions).

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
Jan. 1 2022				
Sept, 30 2022				

QUESTION SIX:

The following trial balance was extracted from the books of Fahad Co. on December 31, 2012.

Cash BD18,000 – Account Receivable BD6,200 – Supplies BD3,000 -Sales BD96,000 – Purchases BD51,000 – Sales Discount BD2,800 – Sales Returns BD1,200 – Purchases Returns BD1,500 – Beginning Inventory BD4,200 – Ending Inventory BD2,100 – Freight In BD500 - Salaries Expense BD2,600 – Fees Income BD5,800 - Salaries Expense BD2,200 – Rent Expense BD900 – Interest Expense BD700 – Income Tax 10%.

Required:

Prepare the Multiple Income Statement to find **Gross Profit** for the year ended 31 December 2022.

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END OF EXAM

**KINGDOM OF BAHRAIN
MINISTRY OF EDUCATION
INTERNAL EXAMS SECTION
SECONDRY EDUCATION / TECHNICAL & VOCATIONAL EDUCATION**

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RESIT SEMESTER EXAM-3 2023-2024

**MODEL
ANSWERS**

COURSE NAME: ACCOUNTING – 2
COURSE CODE: 804/212 محاسبية

TRACK: توحيد المسارات / التعليم الفني والمهني
TIME: 2 Hours

QUESTION ONE:

The following transactions occurred for Ahmed Company during May 2023:

May 2 : Purchased goods on account BD1,500 from ATC Est.

May 4 : Sold goods to customer Safa for BD13,000 terms 2/10, n/30. The cost of goods sold was BD12,000.

May 6 : Returned goods BD500 to ATC Est.

May 8: Bought goods BD3,000 from Yasser Est, cash.

May 9: Received full due from customer Safa for cash.

1×14

14

تعليمات التصحيح:
1- يراعى الخطأ المترتب.
2- تعطى درجة الشرطه على البيان والرقم معاً، ونصف درجة الشرطه على البيان فقط اذا كان صحيح.

Required:

Journalize the May transactions using a perpetual inventory system.

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
May 2	Merchandise Inventory/		1,500	
	A/C Payable/			1,500
May 4	Account Receivable – Safa /		13,000	
	Sales /			13,000
	Cost of Goods Sold/		12,000	
	Merchandise Inventory/			12,000
May 6	A/C Payable/		500	
	Merchandise Inventory/			500
May 8	Merchandise Inventory/		3000	
	Cash /			3000
May 9	Cash /		12,740	
	Sales Discount (13000 × 2%)//		260	
	Account Receivable - Saleh /			13,000

إبراهيم حسن أمان

QUESTION TWO

The following balances on December 31, 2022 for The ABC company:

Credit sales	BD 500,000
Account receivable	BD 130,000

9×1

9

Required:**Prepare the journal entries for the following transactions:**

December 31, 2022 Estimate allowance for doubtful debts is to be 7% of Credit Sales.

March 15, 2023 Wrote off Hussain account receivable of BD2,800 as uncollectible.

May 22, 2023 ABC Company receive the amount due from Hussain. which wrote off.

GENERAL JOURNAL

Date	Explanation	PR	DR	CR
Dec 31 ,2022	Bad Debts Expense (500000 × 7%) //		35,000	
	Allowance for doubtful Accounts/			35,000
March 15,2023	Allowance for doubtful accounts /		2,800	
	A/c Receivable – Hussain /			2,800
May 22 ,2023	A/c Receivable – Hussain. /		2,800	
	Allowance for doubtful accounts/			2,800
	Cash /		2,800	
	A/c Receivable – Hussain. /			2,800

إبراهيم حسن العمان

QUESTION THREE:

18×1

18

On January 1 2020, Noor Company purchased Car relevant information is given below:

Car Cost BD 12,000
Salvage value BD 500
useful life 4 years

The company uses the **Double Declining Balance Method** to compute the depreciation.

Required:

Complete the following table to find the depreciation expense, Accumulated depreciation and net book value for 4 years.

Solution

$$\text{Depreciation Rate} = \frac{100}{\text{useful life}} \times 2 = \frac{100}{4} \times 2 = 50\%/$$

Annual Period	Depreciation for the Period			End of Period	
	Beginning Book Value	Depreciation Rate	Depreciation Expense	Accumulated Depreciation	Book Value
1/1/2020	-	-	-	-	12,000
31/12/2020	12,000/	50%/	6000/	6000/	6000/
31/12/2021	6000/	50%	3000/	9000/	3000/
31/12/2022	3000/	50%	1500/	10500/	1500/
31/12/2023	1500/	50%	(1500–500)=1000/	11500/	500/

Use this area for any Calculations:

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QUESTION FOUR:

Complete the missing blanks in the following income statement of Adel Company as at 31st Dec 2023:

15×1

15

Adel Company
Income Statement
For the period ended 31st Dec 2023

<u>Revenue from sales:</u>			
Sales/		90,000/	
Sales Return and Allowance		1,000	
Net sales			89,000
<u>Cost of Goods Sold:</u>			
Beginning Inventory/		500/	
Purchase	40,000		
Purchase Returns or (discount)/	5,000/		
Net Purchases	35,000		
Freight In	500		
Cost of Purchases/		35,500/	
Cost of Goods Available for sale		36,000	
Ending Inventory		(6,000)/	
Cost of Goods Sold			30,000
Gross Profit/			59000/
<u>Operation Expenses:</u>			
Rent Expense			1,000
Net Income before Tax			58,000/
Income tax 10%			5800/
Net Income/			52200/

QUESTION FIVE:

On December 31,2022 Bayan Company sell a cargo van for BD 12,000 cash. The original cost of cargo van is BD 18,000 .It had accumulated depreciation of BD 5000 to that date.

4×1

4

Required :

Record the journal entry to record the sale of the cargo van on 31 December 2022.

Date	Explanation	Debit	Credit
December 31, 2022	Cash /	12,000	
	Accumulated depreciation /	5,000	
	Loss on disposal /	1000	
	Cargo Van /		18,000

END OF ANSWER

عبدالله بن محمد حسن العمان

60

60

MODEL ANSWERS

**KINGDOM OF BAHRAIN
MINISTRY OF EDUCATION
INTERNAL EXAMS SECTION
SECONDRY EDUCATION / UNIFIED TRACK**

RESIT EXAM 2023/2024

COURSE NAME: ACCOUNTING (2)

TRACK: التجاري وتوحيد المسارات

COURSE CODE: 212 محا

TIME: 2 Hours

QUESTION ONE:

Choose the correct answer for the following questions:

2×5

10

A- The following information were extracted from the books of Salma Co.:

Total Credit Sales	BD200,000
Accounts Receivable	BD62,000
Allowance for Doubtful Debts	BD660 (Credit Balance)

The company decided to increase the allowance to 3% using the balance sheet approach, then the journal entry is: $(62,000 \times 3\%) - 660 = \text{BD1,200}$

a- Bad Debts Expense	BD1,200	✓
Allowance for Doubtful Debts	BD1,200	✓
b- Bad Debts Expense	BD1860	
Allowance for Doubtful Debts	BD1860	
c- Bad Debts Expense	BD2,520	
Allowance for Doubtful Debts	BD2,520	
d- Bad Debts Expense	BD6,000	
Allowance for Doubtful Debts	BD6,000	

الإمام حسن العليان

B- Fawaz electrical devices had credit sales of BD75,000, prior experience has revealed that 2% of these sales will be uncollectible. Bad debt expense will be:

$(75,000 \times 2\%)$

- a- BD75,000
- b- BD1050
- c- **BD1500** ✓
- d- None of them

C- Ahmed Co. has sales BD80,000 to customer who paid with **Visa Card**, if the services charge is 1% of credit sales. The journal entry should be in **debt Side**:

$$(800000 \times 1\%)$$

a- Cash BD800

b- Credit Card Expense BD800 ✓

c- Sales BD800

d- Account Receivable BD800

D- Mariam Co. had a beginning allowance of BD3,000 debit balance on January 1, 2022 and estimated BD4500 from account receivable to be uncollectable. Journal Entry for bad debts in credit side is:

a- Bad Debts Expense BD1500

b- Bad Debts Expense BD7500

c- Allowance for Doubtful Account BD7500 ✓

d- Allowance for Doubtful Account BD1500

E- Hana Company has the following age groups and the estimated percentages probably uncollectible:

Age Group	Amount (BD)	Estimated Percent Uncollectible	Estimated Amount Uncollectible (BD)
1-30 days past due	60,000	60%	36000
31-60 days past due	70,000	30%	21000
61-90 days past due	80,000	10%	8000

The estimated amount of bad debts is:

a- BD60,000

b- BD65000 ✓ (36000 + 21000 + 8000)

c- BD57,000

d- BD44,000

تعليمات عامة للتصحيح:
 1- يراعى الخطأ المترتب.
 2- تعطى درجة الشرطة على البيان والرقم معاً، ونصف درجة الشرطة على البيان فقط إذا كان صحيح.

1×11

11

QUESTION TWO:

Spare Parts sales company **uses the perpetual inventory system** and had the following transactions during July 2022.

July 01: Purchased merchandise from Arwa Company for BD17,400 under credit term 2/10, n/30.

July 04: Sold merchandise to customer Majed on credit for BD35,000. The cost of the merchandise sold was BD33,800.

July 06: Received BD2,400 credit memorandum from Arwa Company for the return merchandise purchased on July 1.

July 08: Paid full due to Arwa Company.

Required:

Prepare journal entries to record each of the previous transactions.

Solution:

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
July 01	Merchandise Inventory /		17,400	
	Account Payable (Arwa)/			17,400
July 04	Account Receivable – Majed/		35,000	
	Sales/			35,000
	Cost of Goods Sold/		33,800	
	Merchandise Inventory/			33,800
July 06	Account Payable (Arwa)/		2,400	
	Merchandise Inventory/			2,400
July 08	Account Payable (Arwa) (17400 - 2400)/		15,000	
	Merchandise Inventory (15000×2%)/			300
	Cash/			14,700

QUESTION THREE:

8×1
8

The following transactions were completed during June 2022 in ALEmad Trading Est. which applies a **periodic inventory system**. The Company offers all of its credit sales to customers credit terms of 1/20, n/60.

June 01: Purchased merchandise from Salem Company for BD18,000 under credit term 2/10, n/20.

June 02: Sold merchandise to customer Manal Est, on credit for BD32,000.

June 16: Issued a credit memorandum BD2,000 to customer Manal Est, for return merchandise sold on June 02.

June 24: Received the balance due from customer Manal Est.

Required: Prepare journal entries to record the previous transactions.

Solution:

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
June 01	Purchases /		18,000	
	Account Payable – Salem/			18,000
June 02	Account Receivable – Manal/		32,000	
	Sales/			32,000
June 16	Sales Returns and Allowance/		2,000	
	Account Receivable – Manal/			2,000
June 24	Cash/ (32000 – 2000)		30,000	
	Account Receivable – Manal/			30,000

QUESTION FOUR:

0.5×26
13

ABC hospital bought new medical equipment on October 1st, 2018. Relevant information is given below:

Acquisition Cost	Useful Life	Salvage Value
BD84000	4 Years	BD4000

Required:

Find the depreciation and net book value for 4 years by using the **Straight Line**.

Solution:

Annual Period	Depreciation for the period			End of Period	
	Depreciable Cost	÷Useful life	Depreciation Expense	Accumulated Depreciation	Book Value
1/10/2018	-	-	-	-	84,000
31/12/2018	80,000/	÷ 4 / × $\frac{3}{12}$ /	5,000/	5,000/	79,000/
31/12/2019	80,000/	÷4/	20,000/	25,000/	59,000/
31/12/2020	80,000/	÷4 /	20,000/	45,000/	39,000/
31/12/2021	80,000/	÷4 /	20,000/	65,000/	19,000/
1/10/2022	80,000/	÷4 / × $\frac{9}{12}$ /	15,000/	80,000/	4,000

QUESTION FIVE:

Presented below are selected transactions at Dana Company for 2022.

Jan. 1: Retired a truck that was purchased on January 1, 2017. The machine cost BD28,000 on that date. It had a useful life of 5 years with no salvage value.

Sept, 30: Sold motor van for BD8,000 cash that was purchased on January 1, 2020. The motor van cost BD14,000. It had a useful life 7 years with no salvage value. The accumulated depreciation to that date BD5,000.

Required:

Prepare journal entries for the previous transactions. The Company uses straight-line depreciation (Assume depreciation is up to the above date of the previous transactions).

Solution:

GENERAL JOURNAL

الإسلام للهيم حسن العباد

Date	Account Title and Explanation	PR	Debit	Credit
Jan. 1 2022	Accumulated Depreciation – Truck /		28,000	
	Truck /			28,000
Sept, 30 2022	Cash /		8,000	
	Accumulated Depreciation - Motor Van/		5,000	
	Loss on Disposal of Motor van//		1,000	
	Motor van/			14,000

0.5×22

11

QUESTION SIX:

The following trial balance was extracted from the books of Fahad Co. on December 31, 20122.

Cash BD18,000 –Account Receivable BD6,200 – Supplies BD3,000 -Sales BD96,000 – Purchases BD51,000 – Sales Discount BD2,800 – Sales Returns BD1,200 – Purchases Returns BD1,500 – Beginning Inventory BD4,200 – Ending Inventory BD2,100 – Freight In BD500 - Salaries Expense BD2,600 – Fees Income BD5,800 - Salaries Expense BD2,200 – Rent Expense BD900 – Interest Expense BD700 – Income Tax 10%.

Required:

Prepare the Multiple Income Statement to find **Gross Profit** for the year ended 31 December 2022.

Fahad Co./
Multiple - Step Income Statement /
For Year Ended Dec 31, 2022 /

Sales /		96,000	
Less: Sales Returns /		(1,200)	
Sales Discount /		(2,800)	
= Net Sales //			92,000
<u>Less: Cost of Goods Sold:</u>			
Beginning Inventory/		4,200	
Purchases/	51,000	⊕	⊖
Less: Purchases Returns/	(1,500)		
= Net Purchases//	49,500		
+ Freight In/	500		
= Cost of Purchases/		50,000	
= Cost of Goods Available for Sale//		54,200	
Less: Ending Inventory/		(2,100)	
= Cost of Goods Sold //			(52,100)
= Gross Profit //			39,900

END OF ANSWER

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

60

60

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

The following merchandising transactions of Danah Company, which applies the **perpetual inventory system**.

1×11

11

April 01: Purchased merchandise from Fatmah Est., for BD15,000 under credit term 2/10, n/30.

April 02: Sold merchandise to customer Fadel on credit for BD18,000. The cost of the merchandise sold was BD16,900.

April 05: Received an BD1,000 credit memorandum from Fatmah Est., for the return merchandise purchased on April 1.

April 06: Paid full due to Fatmah Est.,

Required:

Prepare journal entries to record each of the previous transactions.

تعليمات التصحيح:
1- يراعى الخطأ المترتب.
2- تعطى درجة الشرطة على البيان والرقم معاً، ونصف درجة الشرطة على البيان فقط إذا كان صحيحاً.

Solution:**GENERAL JOURNAL**

Date	Account Title and Explanation	PR	Debit	Credit
April 01	Merchandise Inventory /		15,000	
	Account Payable (Fatmah) /			15,000
April 02	Account Receivable – Fadel /		18,000	
	Sales /			18,000
	Cost of Goods Sold /		16,900	
	Merchandise Inventory /			16,900
April 05	Account Payable (Fatmah) /		1,000	
	Merchandise Inventory /			1,000
April 06	Account Payable (Fatmah) (15000 - 1000)/		14,000	
	Merchandise Inventory (14000×2%) /			280
	Cash /			13,720

QUESTION TWO:

1×9
9

Mariam Est., sportswear sales uses **a periodic inventory system** and had the following transactions during October 2022.

- Oct. 1: Sold merchandise on credit for BD34,000, to customer Hamad, terms 1/10, n/20.
- Oct. 3: Purchased merchandise on credit for BD8,700.
- Oct. 6: Issued a credit memorandum for BD2,000 to customer Hamad, who returned merchandise purchased on Oct 1.
- Oct. 9: Received full amount due from customer Hamad.

Required:

Prepare journal entries to record each of the previous transactions.

Solution:

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
Oct. 1	Account Receivable – Hamad/		34,000	
	Sales/			34,000
Oct. 3	Purchases/		8,700	
	Account Payable/			8,700
Oct. 6	Sales Returns and Allowance/		2,000	
	Account Receivable – Hamad/			2,000
Oct. 9	Cash/		31,680	
	Sales Discount (32,000 × 1%)/		320	
	Account Receivable – Hamad/ (34,000 – 2,000)			32,000

QUESTION THREE:

On May 1, 2021 the books of Nasser Est, shows a balance of BD15,100 for Accounts Receivable. On June 8, 2021 one of the account receivable (Waffa Est.) could not pay her balance of BD900 and write off to uncollectable. On October 15, 2021 Waffa Est made some profit and paid BD400.

1×6
6

Required:

Prepare the necessary journal entries (Use Direct Write off Method).

Solution:

Date	Account Title and Explanation	PR	Debit	Credit
June 8	Bad Debts expenses /		900	
	Account Receivable (Waffa) /			900
October 15	Account Receivable (Waffa) /		400	
	Bad Debts Expense (Recovery) /			400
October 15	Cash /		400	
	Account Receivable (Waffa) /			400

QUESTION FOUR:

Fawaz Est. bought a new machine on **January 1, 2020**. Use the following information to answer. **(Use Straight line Method Depreciation)**

0.5×28
14

Cost Price	BD 31000	Salvage Value	BD 3000
Fright cost	BD 2000	Useful Life	4 years

Required:

A. Calculate the Acquisition cost.

$$\text{Acquisition Cost} = 31000 / + 2000 / = \text{BD}33000 //$$

B. Calculate the Depreciable Cost

$$\text{Depreciable Cost} = 33000 / - 3000 / = \text{BD}30000 //$$

C. Complete the following table to calculate the Depreciation Expense, Accumulated Depreciation and Net Book Value for 4 years.

Annual Period	Depreciation for the period			End of Period	
	Depreciable Cost	÷ Useful life	Depreciation Expense	Accumulated Depreciation	Book Value
1/1/2020	-	-	-	-	33,000
31/12/2020	30,000 /	÷ 4/	= 7,500/	7,500/	25,500/
31/12/2021	30,000 /	÷ 4/	= 7,500/	15,000/	18,000/
31/12/2022	30,000 /	÷ 4/	= 7,500/	22,500/	10,500/
31/12/2023	30,000 /	÷ 4/	= 7,500/	30,000/	3,000/

QUESTION FIVE:

1×5
5

Presented below are selected transactions at Arwa Company for 2020.

Jan. 1: Retired an equipment that was purchased on January 1, 2015. The equipment cost BD20,000 on that date. It had a useful life of 5 years with no salvage value.

Dec. 31: Discarded a motor van that was purchased on January 1 2018, at cost BD18,000. It was depreciated based on a 5 years useful life with a BD2,000 salvage value. The accumulated depreciation to that date was BD9,600.

Required:

Prepare journal entries for the previous transactions. **The Company uses straight-line depreciation.**

Solution:

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
Jan. 1 2020	Accumulated Depreciation – Equipment/		20,000	
	Equipment/			20,000
Dec. 31 2020	Accumulated Depreciation - Motor Van /		9,600	
	Loss on Disposal of Motor Van/		8,400	
	Motor Van/			18,000

QUESTION SIX:

The following balances was extracted from the books of Nada Est., on December 31, 2021.

1×15

15

Beginning Inventory BD9,500 – Ending Inventory BD11,400 – Sales BD151,000 – Purchases BD124,000 – Sales Returns BD11,000 – Purchases Discount BD4,000 – Insurance on Purchases BD2,000 -Wages Expense BD8,100 – Telephone Expense BD400 – Rent Expense BD1,500 – Interest Expense BD600 – Income Tax 10%.

Required: Calculate amount of the following accounts:

- 1- Net Sales = $151,000 / - 11,000 / = \text{BD}140,000. /$
- 2- Net Purchases = $124,000 / - 4,000 / = \text{BD}120,000. /$
- 3- Cost of Purchases = $120,000 / + 2,000 / = \text{BD}122,000 /$
- 4- Cost of Goods Available for Sales = $9,500 / + 122,000 / = \text{BD}131,500. /$
- 5- Cost of Goods Sold = $131,500 / - 11,400 / = 120,100. /$

END OF ANSWER

KINGDOM OF BAHRAIN
MINISTRY OF EDUCATION**DIRECTORATE OF EXAMINATIONS / EXAMINATION SECTION**60
60**FIRST SEMESTER EXAM 2023/2024****MODEL ANSWERS****COURSE NAME:** ACCOUNTING (2)**TRACK:** التجاري وتوحيد المسارات**COURSE CODE:** 212 محا**TIME:** 2 Hours**QUESTION ONE:****Choose the correct answer for the following questions:**

1.5×8

12

1- The company had net sales of BD704,000 and gross profit is BD344,000.

Its cost of goods sold equals:

- A. BD 1,048,000.
B. BD 306,000.
C. BD 1408,000.

D. BD 360,000. ✓ (704,000 – 344,000)

2- A company had net purchases of BD122,000 and purchases returns BD13,000

.Its purchases equals:

- A. BD 135,000. ✓ (122000 + 13000)**
B. BD 109,000.
C. BD 153,000.
D. BD 190,000

3- Beginning inventory plus cost of purchases is:

- A. Cost of goods sold.
B. Cost of goods available for sale. ✓
C. Ending inventory.
D. Sales.

4- A company has net sales BD 525,000 and cost of goods sold BD410,000. Its net income is BD35,000. The company's operating expenses are:

- A. BD80,000 ✓ (525000 - 410000 - 35000)**
B. BD115,000
C. BD140,000
D. BD90,000

- 5- A Company had sales of BD 150,000, sales discounts of BD 3,000, and sales returns of BD2,000. A Company's net sales equals:
- A. BD 153,000.
 - B. **BD 145,000. ✓ (150,000 – 3,000 – 2,000)**
 - C. BD 152,000.
 - D. BD 158,000.
- 6- Ahmed Company has sales BD84,000, Sales Returns BD1,500 and Gross Profit BD27,500. What is the Cost of goods sold?
- A. BD82,500
 - B. BD56,500
 - C. **BD55,000. ✓ (84,000 – 1,500 – 27,500)**
 - D. BD58,000
- 7- ABC Est. has cost of goods available for sales BD38000, total cost of purchases BD35200 and closing inventory BD3800. The Opening Inventory is:
- A. BD31400
 - B. BD34200
 - C. BD2080
 - D. **BD2800 ✓ (38000 - 35200)**
- 8- Salah Est. has Gross Profit BD18000, Rent Revenue BD2200 and Total Operating Expenses BD7200, then the result is:
- A. **Net Profit BD13000 ✓ (18,000 + 2,200 – 7,200)**
 - B. Net Profit BD20200
 - C. Net Loss BD13000
 - D. Net Profit BD8600

QUESTION TWO:

1×13
13

You are required to prepare journal entries and complete the following general journal of Noor Company for the month of April 2023, if the company **uses perpetual inventory system**. (Using the explanation).

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
April 1	Merchandise Inventory/		5,200	
	Cash/			5,200
	Purchased goods for BD5,200 for cash.			
April 5	Account Receivable – Huda /		24,000	
	Sales /			24,000
	Cost of Goods Sold/		22,700	
	Merchandise Inventory/			22,700
Sold goods on credit for BD24,000, to customer Huda, terms 1/15 n/60. The items sold had a cost of BD22,700.				
April 6	Merchandise Inventory/		9,100	
	Account Payable (Asma)/			9,100
	Purchased goods for BD9,100 on credit form Asma Est.			
April 12	Account Payable (Asma) /		600	
	Merchandise Inventory/			600
	Returned goods to Asma Est. for BD600 on credit			
April 15	Cash /		23,760	
	Sales Discount (24000 × 1%)/		240	
	Account Receivable– Huda /			24000
	Received cash full amount due from debtor Huda.			

1×10
10

QUESTION THREE:

Hala Company equipment sales uses a **periodic inventory** system and had the following transactions during November 2022.

- Nov. 1: Purchased merchandise on credit for BD9,500.
- Nov. 2: Sold merchandise on credit for BD42,100, to customer Fadel, terms 3/10, n/30.
- Nov. 5: Purchased merchandise for cash BD5,600.
- Nov. 8: Issued a credit memorandum for BD2100 to customer Fadel, who returned merchandise purchased on Nov 2.
- Nov. 14: Received full amount due from customer Fadel.

Required:

Prepare journal entries to record each of the previous transactions.

Solution:

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
Nov. 1	Purchases/		9,500	
	Account Payable/			9,500
Nov. 2	Account Receivable – Fadel/		42100	
	Sales/			42100
Nov. 5	Purchases/		5600	
	Cash/			5600
Nov. 8	Sales Returns and Allowance/		2100	
	Account Receivable – Fadel/			2100
Nov. 14	Cash (42100 – 2100)/		40000	
	Account Receivable – Fadel/			40000

QUESTION FOUR:

1×7
7

Isa Est, uses the balance sheet approach to estimate bad debts. An analysis of the accounts receivable on December 31, 2022 produced the following age groups and the estimated percentage probably uncollectible:

Period	Accounts Receivable (BD)	Provision %	Provision for doubtful debts (BD)
Not yet due	20000	10%	2000/
1 - 30 days past due	25000	20%	5000/
31 - 60 days past due	40000	30%	12000/
Over 60 days past due	50000	40%	20000/
Total	A		39000/

Prior to adjustments at December 31, 2022 allowance for Doubtful Debts showed a **credit balance** of BD19000.

Required:

- A- Compute the estimated amount of Bad Debts. (insert the answer in the above table)
- B- Prepare the adjusting entry to bring the allowance for doubtful debts to the proper amount.

Solution:

Date	Account Title and Explanation	PR	Debit	Credit
B	Bad Debts Expense (39000 – 19000)/		20000	
	Allowance for Doubtful Accounts/			20000

QUESTION FIVE:

Fajer Company purchased a new machine on July 1st,2018, at a cost of BD62,000. The Company estimated that the machine will have a salvage value of BD2,000.at the end of useful life 4-years.

0.5×26
13

Required:

Complete the following table to Compute the depreciation expense and net book value under **double declining-balance methods.**

$$\text{Depreciation Rate} = \frac{100}{\text{useful life}} \times 2 = (100 \div 4) \times 2 = 50\%$$

Annual Period	Depreciation for the period			End of Period	
	Beginning Book Value	Depreciation Rate	Depreciation Expense	Accumulated Depreciation	Book Value
1/7/2018	-	-	-	-	62,000
31/12/2018	62000 /	×50%/× (6÷12) /	15500 /	15500 /	46500 /
31/12/2019	46500 /	×50% /	23250/	38750 /	23250 /
31/12/2020	23250 /	×50% /	11625/	50375 /	11625 /
31/12/2021	11625 /	×50% /	5812.5/	56187.5 /	5812.5 /
1/7/2022	5812.5 /	×50% /	3812.5*/	60,000 /	2,000 /

$(5812.5 - 2000) = 3812.5^*$

QUESTION SIX:

Presented below are selected transactions at Mohammed Company for 2022.

Oct. 01: Sold truck for BD12,450 cash that was purchased on January 1,2019
The truck cost BD21,000. It had a useful life 5 years with no salvage value. The accumulated depreciation to that date was BD11,550.

Dec. 31: Discarded machine that was purchased on January 1 2019, at cost BD13,200.
It was depreciated based on a 6 years useful life with a BD2,200 salvage value. The accumulated depreciation on that date was BD8,800.

0.5×10

5

Required:

Prepare journal entries for the previous transactions. **The Company uses straight-line depreciation.**

Solution:

GENERAL JOURNAL

Date	Account Title and Explanation	PR	Debit	Credit
Oct. 01 2022	Cash /		12450	
	Accumulated Depreciation – Truck/		11,550	
	Truck/			21,000
	Gain on Disposal of Truck/			3,000
Dec. 31 2022	Accumulated Depreciation - Machine //		8,800	
	Loss on Disposal of Machine //		4,400	
	Machine //			13,200

END OF ANSWER