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

MODEL ANSWERS**SECOND SEMESTER EXAM 2023/2024****COURSE NAME: ACCOUNTING (3)****TRACK: بتوحيد المسارات****COURSE CODE: 213 مح****TIME: 1.5 Hours****QUESTION ONE:**

The following trial balance of Alia Company on Dec 31 2023.

30 × ½

15

**Alia Company
Adjusted Trial Balance
December 31, 2023**

Account title	Debit	Credit
Cash	45,000	
Account Receivable	4,000	
Equipment	5,000	
Cars	22,500	
Unearned Service Revenue		3,500
Capital		70,400
Alia, Drawing	2,500	
Service Revenue		6,500
Rent Revenue		4,400
Wages Expense	1,600	
Electricity Expense	800	
Rent Expense	3,400	
Totals	84,800	84,800

Required:

1. Prepare the necessary closing entries on December 31, 2023.
2. Post the closing entries to the ledger of Alia, capital and income summary.

الإمام حسن السعدي

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

Solution:**1. GENERAL JOURNAL****CLOSING ENTRIES**

Date	Explanation	PR	Debit	Credit
31 Dec 2023	Service Revenue/		6,500	
	Rent Revenue/		4,400	
	Income Summary//			10,900
31Dec 2023	Income Summary//		5,800	
	Wages Expense/			1,600
	Electricity Expense/			800
	Rent Expense/			3,400
31Dec 2023	Income Summary/		5,100	
	Alia, Capital/			5,100
31Dec 2023	Alia, Capital/		2,500	
	Alia, Drawing/			2,500

2. LEDGER ACCOUNT**Alia, Capital**

Date	Explanation	PR	Debit	Credit	Balance
Dec. 31	Balance /			70,400	70,400/
Dec. 31	Income Summary /			5,100/	75,500/
Dec. 31	Drawings/		2,500/		73000/

Income Summary

Date	Explanation	PR	Debit	Credit	Balance
Dec. 31	Revenue /			10,900/	10,900/
Dec. 31	Expenses /		5,800/		5100/
Dec. 31	Capital /		5,100/		0/

ابوبکر محمد حسن السمان

QUESTION TWO:

15×1

15

The accounting records of Bahrain Company show the following data:

Beginning Inventory	8,000 units @ BD50
Purchases	12,000 units @ BD60
Sales	11,000 units @ BD80

Required:

- Compute the **Cost of Ending Inventory** and **Cost of goods sold** during the period under a **periodic inventory system** using **FIFO** Method.
- Compute the **gross profit** under each method.

Solution:

- Calculate the **Cost Ending Inventory** using **FIFO** method.

$$\text{Ending Units} = (8000 + 12000) - 11000 = 9000 \text{ Units}$$

Calculate the **Cost Ending Inventory**

Units	Unit Cost (BD)	Total Value (BD)
9,000/	60/	540,000/

Calculate the **Cost of Goods Sold** using **FIFO** method.

Units	Unit Cost (BD)	Total Value (BD)
8,000/	50/	400,000/
3,000/	60/	180,000/
Total		580,000/

$$\text{b. Gross Profit} = (11000/ \times 80/) - 580000/ = \text{BD}300000//$$

الإمام حسين (ع)

QUESTION THREE:

10×1

10

The following information for Mariam Est. on June 2023.

Cash Balance per books	7,100
Balance per Bank statement	8,860
Outstanding checks	4,990
Deposit in transit	4,100
Collection of account receivable	8,000
Interest earned	3,400
Service charge	310
Repayment of loan	10,220

Required:

Prepare the bank reconciliation statement for June 30, 2023.

Mariam Est.
Bank Reconciliation
June 30, 2023.

Balance per Bank statement:/		8,860	Balance per cash book:/		7,100
Add:			Add:		
Deposit in transit/		4,100	Interest earned/	3,400	
		12,960	Collection of account receivable/	8,000	11400
					18500
Less:			Less:		
Outstanding checks/		4,990	Service charge /	310	
			Repayment of loan/	10,220	10530
Adjusted Bank Statement Balance/		7,970	Adjusted Book Balance/		7,970

QUESTION FOUR:

10×1

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Salem Company maintains a petty cash fund for small expenditures:

The following transactions occurred during September 2023:

September 01: Established petty cash fund by writing a check for BD150.

September 22: Replenish the petty cash fund by writing a check for BD130. On this date the fund considered of BD20 in cash and the following petty cash receipts: Stationary expense BD39, Postages expense BD19, transport expense BD45, and miscellaneous expense BD30.

September 30: Increase the amount of petty cash fund to BD180.

Required:

Prepare the necessary journal entries for the petty cash transactions.

GENERAL JOURNAL

Date	Explanation	Debit	credit
Sept,1 2023	Petty Cash/	150	
	Cash/		150
Sept, 22 2023	Stationary expense/	39	
	Postage expense/	19	
	Transport expense/	45	
	Miscellaneous expense/	30	
	Cash over and short/		3
	Cash/		130
Sept 30 2023	Petty Cash/	30	
	Cash/		30

QUESTION FIVE:

20 × ½

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The total assets figures of Amal Company are as follows:

2020	2021	2022	2023
BD200,000	BD220,000	BD225,000	250,000

Required: choose the correct answer by using the previous information under horizontal analysis and **show your answer steps**, if 2020 is the base year:

1- The trend percentage of increase or decrease for 2020 should be:

a- **0%** /

b- 10%

c- 12.5%

$$\frac{200000 / -200000}{200000} \times 100 = 0\%$$

2- The trend percentage of increase or decrease for 2021 should be:

a- 0%

b- 12.5%

c- **10%** /

$$\frac{220000 / -200000}{200000} \times 100 = 10\%$$

3- The trend percentage of increase or decrease for 2022 should be:

a- 10%

b- **12.5%** /

c- 25%

$$\frac{225000 / -200000}{200000} \times 100 = 12.5\%$$

4- The trend percentage of increase or decrease for 2023 should be:

a- 12.5%

b- **25%** /

c- 0%

$$\frac{250000 / -200000}{200000} \times 100 = 12.5\%$$

END OF ANSWER

الدكتور هاشم حسني العاني