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

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

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

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

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Account title	Debit	Credit
Cash	35,000	
Account Receivable	2,000	
Equipment	18,000	
Trucks	30,000	
Account Payable		2,300
Capital		85,400
Ahmed, Drawing	1,500	
Fees earned		5,500
Rent Revenue		3,400
Salaries Expense	4,800	
Repair Expense	2,500	
Electricity Expense	2,800	
Totals	96,600	96,600

Required:

1. Prepare the necessary closing entries on December 31,2023.
2. Prepare a post-closing trial balance at December31,2023.

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**

11 × 1 = 11

Date	Explanation	PR	Debit	Credit
Dec31, 2023	Fees earned/		5,500	
	Rent Revenue/		3,400	
	Income summary/			8,900
Dec31, 2023	Income summary/		10,100	
	Salary Expense/			4,800
	Repair Expense/			2,500
	Electricity Expense/			2,800
Dec31, 2023	Ahmed, Capital/		1,200	
	Income summary/			1,200
Dec31, 2023	Ahmed, capital/		1,500	
	Ahmed, Drawing/			1,500

**2. Ahmed Company
Post - Closing Trial Balance
December 31, 2023**

$8 \times \frac{1}{2} = 4$

Account title	Debit BD	Credit BD
Cash /	35,000	
Account Receivable/	2,000	
Equipment/	18,000	
Trucks/	30,000	
Account Payable/		2,300
Ahmed, Capital/		82,700
Total	85,000/	85,000/

لا إله إلا الله محمد رسول الله

QUESTION THREE:

On July 31, 2023, Abdulla Est. had the following information concerning its bank account:

9×1

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- 1- On July 31, Cash per the bank statement was BD19,850 and cash per the accounting records was BD16,941.
- 2- The cash receipts of BD 5,200 on July 31 were deposited on 1st august.
- 3- Included on the bank statement was credit for BD250 interest earned.
- 4- Outstanding checks BD8,450.
- 5- Service charges for July were BD9 and NSF check BD582.

Required:

Prepare the bank reconciliation statement for July 31, 2023.

**Abdulla Est.
Bank Reconciliation
31 July 2023**

Balance per Bank statement /	19850	Balance per cash book /	16941
<u>Add:</u>		<u>Add:</u>	
Deposit in Transit/	5200	Interest Earned/	250
	25050		17191
<u>Less:</u>		<u>Less:</u>	
Outstanding Checks/	8450	Service Charge/	9
		NSF/	582
			591
Adjusted Bank Statement Balance/	16600	Adjusted Book Balance/	16600

QUESTION FOUR:

10×1

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Mariam Company maintains a petty cash fund for small expenditures:

The following transactions occurred during March 2023:

March 01: Established petty cash fund by writing a check for BD300.

March 20: Replenish the petty cash fund by writing a check for BD270. On this date the fund considered of BD30 in cash and the following petty cash receipts: Freight out BD55, Postages expense BD82, Entertainment expense BD75, and miscellaneous expense BD40.

March 31: Decrease the amount of petty cash fund to BD280.

Required:

Prepare the necessary journal entries for the petty cash transactions.

Solution:**General journal**

Date	Explanation	Debit	credit
March31 2023	Petty cash/	300	
	Cash/		300
March20 2023	Freight Out/	55	
	Postage Expense/	82	
	Entertainment Expense/	75	
	Miscellaneous Expense/	40	
	Cash Over and Short/	18	
	Petty cash/		270
March 30 2023	Cash /	20	
	Petty Cash/		20

QUESTION FIVE:

18×½

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The Balance Sheet of Ali Company on Dec 31 2023 are as follows:

Account	Amount	Calculation	Percentage
<u>Assets</u>			
Cash	30,000	$\frac{30000}{120000} \times 100$	25%/
Equipment	90,000	$\frac{90000}{120000} \times 100$	75%/
Total Assets	120,000	$\frac{120000}{120000} \times 100$	100%/
<u>Liabilities</u>			
Account Payable	45,000	$\frac{45000}{120000} \times 100$	37.5% /
<u>Owner's Equity</u>			
Capital	75,000	$\frac{75000}{120000} \times 100$	62.5% /
Total liabilities and Equity	120,000	$\frac{120000}{120000} \times 100$	100% /

Required:

Calculate all percentage of balance sheet using the vertical analysis.

END OF ANSWER

الحمد لله رب العالمين