

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

SECOND SEMESTER EXAM 2016/2017

COURSE NAME: ACCOUNTING (3)

TRACK: توحيد المسارات

COURSE CODE: ٢١٣ محا

TIME: 1.5 Hours

QUESTION ONE:

The following trail balance of Ayat Company on Dec,31,2016.

Ayat Company

Trail Balance

As at Dec,31,2016

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Account Title	Debit BD	Credit BD
Cash	36100	
Account Receivable	7900	
Premises	102000	
Machines	18000	
Equipment	6500	
Account Payable		3000
Unearned Ticket Revenues		2400
Capital		153500
Drawings	900	
Ticket Revenues		15000
Fees Earned		11000
Salaries Expenses	8200	
Telephone Expenses	3300	
Advertising Expenses	2000	
Total	184900	184900

REQUIRED:

- Prepare The Closing Entries on Dec,31,2016.
- Post to the Ledger of Capital Account.
- Prepare a Post- Closing Trail Balance as at Dec,31,2016.

a) General Journal

Page No. (1)

Date	Explanation	Debit (BD)	Credit (BD)

b) Post to the Ledger of Capital Account.

Name of Account: Capital			Account No.301		
Date	Explanation	PR	Debit	Credit	Balance

Ayat Company
c) Post- Closing Trail Balance
 As at Dec,31,2016

Account Title	Debit BD	Credit BD
Total		

QUESTION TWO:

Ayisha Company is unable to reconcile the bank statement at May,31,2016.
 Ayisha reconciliation is as follow.

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	BD	BD
Balance per Bank Statement	8750	
Add: Bank Services Charge	50	
Collected of Notes Receivable	530	9330
Less: Outstanding Checks	2050	
Interest Earned	200	(2250)
Adjusted Balance per Bank Statement		7080
Balance per Cash Book	7600	
Add: NSF Checks	330	7930
Less: Deposit in transit		1250
Adjusted Balance per Cash Book		6680

REQUIRED:

Prepare a correct Bank Reconciliation Statement for the month ended

May,31,2016.

Ayisha Company
Bank Reconciliation Statement
for the month ended May,31,2016.

QUESTION THREE:

You are required to Compute the Percentage of Balance Sheet for Rashid Company. (Using Vertical Analysis)

Rashid Company
Balance Sheet
As at Dec,31,2015

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Account	Amount (BD)	Percentage %
Assets:		
Cash	25000	
Account Receivable	15000	
Building	80000	
Total Assets	120000	
Liabilities		
Account Payable	30000	

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QUESTION FIVE:

Given below is information extracted from the book of Mostafa Company for the month of July,2016

Date	Explanation	Units	Unit Cost (BD)	Total Value (BD)
July,1	Inventory	300	8	2400
July,5	Purchases	200	9	1800
July,8	Purchases	600	10	6000
July,20	Purchases	400	11	4400
Total		1500		14600

On July,31,2016. The company found 40% of total units remain on hand.

REQUIRED:

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

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Date	Units	Unit Cost (BD)	Total Value (BD)
Total			

b) Calculate the **Cost of Ending Inventory** using **FIFO** method.

Date	Units	Unit Cost (BD)	Total Value (BD)

END OF EXAM