

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

SECOND SEMESTER EXAM 2013/2014

الإجابة النموذجية

COURSE NAME : PRINCIPLES OF ACCOUNTING

TRACK : توحيد المسارات

COURSE CODE : 111 ما

TIME : 2 Hours

QUESTION ONE:

(A) Show the effect of the following transactions on Cash Account only, using the mark (✓) in the appropriate column:

17

17

(6 x 1/2) (3)

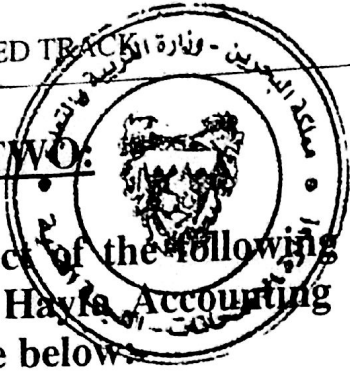
No	Transaction	Increase	Decrease	No effect
1	Bought truck on account.			✓
2	Paid BD3,000 for goods.		✓	
3	Investing machinery in the business.			✓
4	Paid BD1,300 to accounts payable.		✓	
5	Draw BD300 for personal use.		✓	
6	Paid BD650 for salaries.		✓	

(B) Khulood Cleaning Services' books show the following balances (BD):

Buildings	45,000	Supplies	1,000
Rent	1,500	Fees earned	25,600
Accounts Receivable	7,000	Cash	10,000
Accounts Payable	7,800	Capital	32,300
Drawings	500	Wages	700

Required: Using the above information, find the following: (show your calculations)

1.	Total Assets	$45000 + 7000 + 1000 + 10000 = 63000$
2.	Total Liabilities	78000
3.	Total Expenses	$1500 + 700 = 2200$
4.	Total Revenue	25600
5.	Ending Capital	$32300 + (25600 - 2200) - 500 = 55200$



QUESTION TWO:

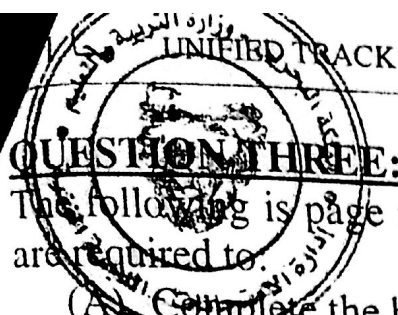
Show the effect of the following transactions on the Basic Accounting Equation for Hayfa Accounting Services for the month of May 2014, using the table below.

20
20

- May 4 Hayfa deposited BD56,000 in the bank as investment.
- 7 Provided service to Mona and received BD650.
- 12 Paid BD1,100 for Salaries Expense.
- 19 Purchased computer equipment on credit BD1,300 from Samah Company.
- 23 Performed service to Bader, BD450.
- 26 Paid 20% of the amount due to Samah Company.
- 30 Received BD150 from Bader.

Date	Assets			=	Liabilities	+	Owner's Equity	Remarks
	Cash	Accounts Receivable	Equipment		Accounts Payable		Capital	
May 4	+56000			=			+56000	Investment
7	+650			=			+650	Service Revenue
12	-1100			=			-1100	Salaries Expense
19			+1300	=	+1300			
23		+450		=			+450	Service Revenue
26	-260			=	-260			
30	+150	-150		=				
Bal.	55440	+300	+1300	=	+1040	+	56000	
		57040		=	57040			

* كتبه في الدفتر في حالة عدم وضع إشارة السالب فقط
* المجموع النهائي يكون فقط مرتب. [رئيسية التجهيزات]



NOTICE: The Exam Contains 7 Pages

QUESTION THREE:

The following is page no.1 of the General journal for Anwar Company. You are required to:

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- (A) Complete the blanks in the General Journal.
- (B) Post these entries to Cash Account & Accounts Payable – Nabeel Company in the Ledger.

General Journal		Page No. (1)	
Date	Explanation	Debit (BD)	Credit (BD)
Jan. 01	Cash..... /	15,000	
	Furniture /	34,000 /	
	..Capital..... /		49,000
	Invested cash and furniture in the business.		
07	Purchases..... /	1,700... /	
	..Accounts Payable - Nabeel Co /		800 /
	..Cash..... /		900... /
	Bought goods from Nabeel Company for BD1,700 and paid cash only BD900.		
13	Utilities...Expense /	150	
	Cash		150
	Paid Utilities Expense.		
20	Cash..... /	1,728	
	Credit card expense	72... /	
	..Sales..... /		1,800... /
	Completed a sale transaction of BD1,800 to Nawal and used Visa Card, service charge 4%.		
28	Drawings..... /	250	
	..Cash..... /		250
	Took cash for personal use.		
29	Accounts Payable - Nabeel Co. /	800... /	
	Cash		800... /
	Paid the balance due to Nabeel Company.		

رسالة
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20x1 (10)

Name of Account: Cash					Account No.
Date	Explanation	PR	Debit	Credit	Balance
Jan. 1			15000		15000
7				900	14100
13				150	13950
20			1728		15678
28				250	15428
29				800	14628

7

Name of Account: Accounts Payable - Nabeel Company					Account No.
Date	Explanation	PR	Debit	Credit	Balance
07				800	800
29			800		-

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* حسب الخطأ فترتب في الرصيد النهائي

QUESTION FOUR:

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Find the balance for the following T-accounts, then prepare the Trial Balance for Saleem Cleaning Services on 31 May 2014:

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Cash Account			
May 01	18,000	May 20	200
13	500	21	300
	<u>18500</u>		<u>500</u>
May 31 Bal.	18000		

Accounts Receivable	
May 08	2,500
31 Bal.	2500

Equipment Account	
May 19	2,900
31 Bal.	2900

Service Revenue	
May 08	2,500
13	500
31 Bal.	3000



رئيسة اللجنة
12/7/14

Supplies Account

May 21	300
31 Bal.	300

Accounts Payable - Huda

May 19	2,900
31	2900

Capital Account

May 01	18,000
31 Bal.	18000

Rent Expense Account

May 20	200
31 Bal	200



Saleem Cleaning Service
 Trial Balance
 As at 31st May 2014

Account	Debit (BD)	Credit (BD)
Cash	18000	
Accounts Receivable	2500	
Equipment	2900	
Supplies	300	
Accounts Payable		2900
Capital		18000
Service Revenue		3000
Rent Expense	200	
	23900	23900

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* تم فحص الحسابات والبيانات والرقم
 رئيسة اللجنة الفنية

QUESTION FIVE:

The following balances were extracted from the books of Fatima Delivery Services on 31st December, 2013:

	BD		BD
Service Revenue	34,000	Salaries Expense	1,100
Commission earned	950	Insurance Expense	350
Advertising Expense	650	Supplies Expense	150

Required:

Prepare the **Income Statement** for the period ended 31st December 2013.

..Fatima..Delivery...Service..
 ..Income...Statement
 ..For the...period..ended...31...Dec. 2013

Revenue:		
Service Revenue	34 000 /	
Commission earned	950 /	
Total Revenue		34 950
Expenses:		
Advertising Expense	650 /	
Salaries Expense	1100 /	
Insurance Expense	350 /	
Supplies Expense	150 /	
		2250
Net Income /		32 700 /

* يجب الخطأ المترتب من النتيجة النهائية
 * تحتها 1/ الدرجة للبيان و 1/ الدرجة للرقم

رئيسة اللجنة الفنية
 لفتحة
 2/1/2014





QUESTION SIX:

The following balances extracted from the books of Naima Accounting Services on 31st December, 2013:

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Cash	25,000	Furniture	1,800
Accounts Receivable	1,300	Notes Payable	6,800
Supplies	750	Accounts Payable	2,100
Computer Equipment	4,700	Loan (5 years)	18,000
Cars	8,400	Ending Capital	15,050

Required:

For the period ended 31st December, 2013, you are required to prepare the **Classified Balance Sheet**.

*Naima Accounting Services /
Balance Sheet /
As at 31st Dec. 2013.*

Assets:		
Current Assets:		
Cash	25000	
Accounts Receivable	1300	
Supplies	750	
Total Current Assets		27050
Fixed Assets:		
Computer Equipment	4700	
Cars	8400	
Furniture	1800	
Total Assets		14900
		41950
Current Liabilities:		
Accounts Payable	2100	
Notes Payable	6800	8900
Long-Term Liabilities:		
Loan (5 years)		18000
Total Liabilities		26900
Owner's Equity:		
Ending Capital		15050
Total Liabilities & Owner's Equity		41950