Time allowed: 3 hours.

1. Answer any FOUR questions. If you have time, you can try to answer the bonus question, If you answer bonus question correctly, you will get 5 extra marks.

2. All questions carry 25 marks. Marks for subdivisions of questions are shown in brackets.

3. No books, dictionaries, notes or any other written materials are allowed in this examination.

4. Calculators, including scientific calculators, are allowed providing they are not programmable and cannot store or recall information. Electronic dictionaries and personal organisers are NOT allowed. All workings should be shown.

5. Question papers must not be removed from the Examination Hall.

NOTE: Answer only 4 questions out of the 5 given.

The first question starts below:

Other information:

Exam starts at 930am and will end around 1245pm.

You will get a toilet break at 915am… then no break from 930am till 1100am.

You can take maximum 2 breaks and each should not be more than 2 minutes. (Exceptional case to be informed beforehand).

Do not try to copy from others, disturb others or even give that impression. You will be given one verbal warning and then, second time, will be asked to leave the exam hall.

Bring a calculator, borrow one, without calculator, you will waste a lot of time.

Question format

Question 1 will be about accounting, reason for accounts, difference in management and financial accounting, different stakeholders, different types of activities, operating, financing, investing, capital expenditure and revenue expenditure. Double entry system, debit credit rules and major heading revenue, expense, capital, asset and liability.

Question 2 will be preparing a trading, profit and loss account and balance sheet.

Question 3 will be about inventory calculation, FIFO, LIFO and AVCO inventory calculation.. and explain how each method affects the profit of a company.

Question 4 will be 2 parts… one about depreciation definition and calculation and other part about breakeven calculations.

Questions 5 will be about ratio analysis and calculations and explain what those ratios mean for the company’s business.

Question 6 is OPTIONAL.. not compulsory.. it is to calculate the cash flow.. CFO.

Good luck

Evaluation method

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| AttendanceClass participation | Assign1 | Assign2 | Assign3 | quiz | exam | total |  |
| 5 | 10 | 15 | 15 | 5 | 50 | 100 |  |

|  |  |  |
| --- | --- | --- |
| Marks | Result |  |
| 90-100 | excellent |  |
| 70-89 | Very good |  |
| 50-69 | good |  |
| 40-50 | Pass |  |
| Less than 40 | deferred |  |