EXAMINATION NUMBER:													
CENTRE NUMBER:													

FINANCIAL ACCOUNTING N5

3 JUNE 2019

ANSWER BOOK

QUESTION 1	
QUESTION 2	
QUESTION 3	
QUESTION 4	
QUESTION 5	
TOTAL	
PERCENTAGE	

This answer book consists of 10 pages.

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EXAMINATION NUMBER: | | | | | | | | | | | | | |

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℘

QUESTION 1

1.1 **INCOME STATEMENT OF KZ STORES ON 28 FEBRUARY 2017**

(30)

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APPROPRIATION STATEMENT

		KATSANDE	NEGOMASH	TOTAL

(20)

[50]

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QUESTION 2

℘

2.1 JOURNAL ENTRIES

2.1.1

Date	Details	Debit	Credit

(3)

2.1.2

Date	Details	Debit	Credit

(3)

℘

2.1.3

Date	Details	Debit	Credit

(3)

2.1.4

Date	Details	Debit	Credit

(4)

2.1.5

Date	Details	Debit	Credit

(3)

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2.2 2.2.1 **BRANCH STOCK ACCOUNT**

(9)

2.2.2 **BRANCH ADJUSTMENT**

(7)

2.2.3 **BRANCH PETTY CASH**

(8)
[40]

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QUESTION 3

3.1 **FIFO METHOD**

Date	Receipts		Issued		Balances		
	Units	Totals	Units	Totals	Units	Totals	Totals

(27)

3.2 3.2.1 Cost price

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Loss

(5)

3.2.2 Mark-up price

(3)

3.2.3 Price code

(2)

3.2.4 Selling price

(3)
[40]

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QUESTION 4

General Ledger of Sony Traders for the year ending 31 December 2017

4.1 **DEBTORS CONTROL ACCOUNT**

(15)

4.2 **CREDITORS CONTROL ACCOUNT**

(12)

4.3 **VEHICLE ACCOUNT**

(4)

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4.4 **ACCUMULATED DEPRECIATION ON VEHICLE**

(5)

ꕥ

4.5 **ASSETS DISPOSAL**

(4)
[40]

QUESTION 5

5.1 Acid test ratio:

Comment: ꕥ

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5.2 Average collection period for debtors:

Comment:

5.3 Gross profit percentage on turnover:

Comment:

EXAMINATION NUMBER: | | | | | | | | | | | | | |

CENTRE NUMBER: | | | | | | | |

5.4 Stock turnover rate:

Comment:

5.5 Current ratio:

Comment:

(5 × 6) **[30]**

TOTAL: 200

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