# UTHM
### Universiti Tun Hussein Onn Malaysia

# UNIVERSITI TUN HUSSEIN ONN MALAYSIA

## FINAL EXAMINATION
## SEMESTER II
## SESSION 2015/2016

| | | |
|---|---|---|
| COURSE NAME | : | BASIC ACCOUNTING |
| COURSE CODE | : | BPK10403 |
| PROGRAMME CODE | : | BIT |
| EXAMINATION DATE | : | JUNE/JULY 2016 |
| DURATION | : | 2 HOURS AND 30 MINUTES |
| INSTRUCTION | : | ANSWER **ALL** QUESTIONS |

THIS QUESTION PAPER CONSISTS OF **THREE (3)** PAGES

**Q1**    The following are selected business transactions extracted from Computers and Trading Services Sdn Bhd for the month of May 2016 showing date and discription of transactions. The company adopts a perpetual inventory accounting system to record inventory.

The following are transactions recorded for the month of May 2016:

2/5    Purchase inventory on account, RM3,000 with credit term of 1/10, n/EOM.
7/5    Returned 10% of inventory purchased on May 2nd due to defect.
11/5   Sold inventory to customer for cash RM1,000, the COGS was RM400.
13/5   Purchased inventory for RM4,500 on account. Credit term is 3/15, n/30.
16/5   Paid RM300 freight-in cost for inventory purchase on May,13.
19/5   Sold inventory for RM3,000 on account with credit term of 2/10, n/30. COGS was RM 980.
20/5   Paid supplier for inventory purchase on 13/5.
22/5   Received return of inventory RM500 from customer for the sales made in 19th May, COGS was RM200.

Based on the above transactions:

(a)    Prepare journals entry for all the transactions.

(23 marks)

(b)    Calculate total net sales for the period ended 30 May 2016.

(5 Marks)

(c)    Calculate total ending balance of inventory for the period ended 30 May 2016.

(7 marks)

**Q2**    At the end of March 2016, Advanced Tech Sdn Bhd cash book balance is RM 747,940 and bank statement balance is RM 711,088. The discrepancy is due to the following transactions:

18 /3   Direct payment made of RM42,000 through EFT by bank to supplier were not yet updated in the cash book
20/3    Direct payment of RM14,625 through EFT by customer was credited directly into the company bank account by the Bank.
24/3    Dividend income of RM15,439 through EFT was credited into company bank account by the bank.
26/3    The following cheques were not yet presented to the bank:
   - Cheque No: 0011 for RM24,656
   - Cheque No: 0200 for RM7,828
31/3    Deposit made by the company amounting to RM52,639 had not been credited in the bank statement.
31/3    Cheque No: 2231 issued for supplier amounting RM4,788 had not been recorded in the cash book.

2

Base on the given information:

(a)    Prepare bank reconciliation statement for the period ended 31 March 2016

(15 marks)

(b)    Discuss the charateristics of an effective internal control of cash.

(10 marks)

(c)    Explain the basic component modules of financial management information system (FMIS) in a typical business organization.

( 10 marks)

(d)    Differenciate between transactional processing system (TPS) and decision support system (DSS) for financial management information system.

(5 marks)

**Q3**    IT Solution Sdn Bhd plan to maintain the same level of inventories for both beginning and at the end of the year. The estimated fixed cost (FC) for the year is RM 365,000, and the estimated variable costs (VC) per unit is RM23. It is forecasted that 50,000 units will be sold at a selling price (SP) of RM38 per unit.

(a)    Calculate the contribution margin ratio per unit.

(3 marks)

(b)    Determine the break-even-point in units sales if the company intended to get a profit of RM500,000.          .

(5 marks)

(c)    Calculate the margin of safety of the company.

(5 marks)

(d)    Explain with examples **THREE (3)** type of costs behaviour in a manufacturing operations.

(9 marks)

(e)    Draw a graph that shows each type of cost according to level of output.

(3 marks)

**-END OF QUESTIONS-**