



UTHM

Universiti Tun Hussein Onn Malaysia

UNIVERSITI TUN HUSSEIN ONN MALAYSIA

FINAL EXAMINATION SEMESTER I SESSION 2019/2020

COURSE NAME : REAL ESTATE ACCOUNTING /
PRINCIPLES OF ACCOUNTING

COURSE CODE : BPE 15202 / BPA 10302

PROGRAMME CODE : BPD

EXAMINATION DATE : DECEMBER 2019 / JANUARY 2020

DURATION : 2 HOURS

INSTRUCTION : ANSWER ALL QUESTIONS

TERBUKA

THIS QUESTION PAPER CONSISTS OF **FOUR (4)** PAGES

Q1 WCT International Facilities Management Company had just received its bank statement for the month of November 2019. In preparing the bank reconciliation, you gather the following data:

- The November 30 bank balance is RM5,630.
- The bank statement includes two charges for NSF checks from customers. One is for RM390 (#1), and the other is for RM140 (#2).
- The following checks in **Table Q1** are still outstanding at November 2019.

Table Q1: Outstanding checks as at 30 November 2019

Check No.	Amount (RM)
237	90
288	160
291	550
294	620
294	10
296	100

- WCT International collects from a few customers by EFT. The November bank statement lists a RM1,700 EFT deposit for a collection on account.
- The bank statement includes two special deposits that WCT International hasn't recorded yet; RM850 for dividend revenue, and RM650 for the interest revenue WCT International earned on its bank balance during November.
- The bank statement lists a RM70 subtraction for the bank service charge.
- On November 30, WTC International accountant deposited RM310, but this deposit did not appear on the bank statement.
- The bank statement includes a RM700 deduction for a check drawn for NTC Multinational Facilities Management Company. WTC International notified the bank for this bank error.
- WTC International cash account shows a balance of RM3,100 on November 30.

Based on given information;

(a) Prepare the bank reconciliation for WTC International Facilities Management Company at November 30, 2019.

(30 marks)

(b) Determine the necessary journal entries.

(10 marks)

TERBUKA

Q2 Cheezie Fried Chicken bought equipment on January 2, 2019, for RM21,000. The equipment was expected to remain in service for four years and to perform 3,600 fry jobs. At the end of the equipment’s useful life, Cheezie estimates that its residual value will be RM3,000. The equipment performed 360 jobs the first year, 1,080 the second year, 1,440 the third, and 720 the fourth year.

Based on the information above :

- (a) Prepare the depreciation schedule using:
 - (i) Straight line method
 - (ii) Units-of-production method
 - (iii) Double-declining balance method

(30 marks)

Q3 **Table Q3** shows the unadjusted trial balance for Griz Property Management Service Company for December 2018.

Table Q3: Trial Balance as at 31 December 2018

Griz Property Management Service Company Trial Balance December 31, 2018		
	RM	RM
	Debit Balances	Credit Balances
Cash	1,200	
Office Supplies	3,000	
Prepaid Insurance	700	
Equipment	20,000	
Accumulated Depreciation -- Equipment		6,000
Accounts Payable		2,200
Salaries Payable		0
Unearned Revenue		600
Griz, Capital		8,100
Griz, Withdrawals	3,000	
Service Revenue		17,000
Salaries Expense	6,000	
Supplies Expense	0	
Depreciation Expense – Equipment	0	
Insurance Expense	0	
Total	33,900	33,900

During the 12 months ended December 31, 2018, Griz Property Management Service:

- used office supplies of RM1,900.
- used prepaid insurance of RM560.
- depreciated equipment, RM510.
- accrued salaries expense for RM250 that hasn't been paid yet.

TERBUKA

- earned RM420 of the unearned revenue.
- paid creditors RM700.
- received additional capital from Griz in the form of a car to be used for business, worth RM35,000.

(a) Prepare the journal entries for the above adjustments.

(14 marks)

(b) Prepare an adjusted trial balance for Griz Property Management Service Company as at December 31, 2018.

(16 marks)

TERBUKA

- END OF QUESTIONS -