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

MODEL ANSWERS**SECOND SEMESTER MIDTERM EXAM 2018/2019****COURSE NAME: ACCOUNTING (3)**

TRACK: توحيد المسارات

COURSE CODE: 213 ما

النموذج الثاني

TIME: 1 Hour

QUESTION ONE:

يراعى الخطأ المترتب

The following trail balance of A.M.E Company for the period ended 30 June 2015:

36 x 1/2

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**A.M.E Company
Trail Balance
As at 30 June 2015**

Account Title	Debit	Credit
Cash	20,000	
Notes Receivable	600	
Machine	5,000	
Account Payable		4,400
Capital		22,800
Drawings	850	
Commission Fees		5,600
Salaries Expense	4,950	
Rent Expense	1,400	
Total	32,800	32,800

Required:

- 1- Prepare the closing entries.
- 2- Post the closing entries to Capital Account.
- 3- Prepare a Post-Closing Trial Balance as at 30 June 2015.

الإجابة
أحمد حسن العمان

1- GENERAL JOURNAL

تحتسب الدرجة على صحة البيان والرقم معاً

Date	Explanation	Debit	Credit
June 30	Commission Fees //	5,600	
	Income Summary //		5,600
June 30	Income Summary //	6,350	
	Salaries Expense //		4,950
	Rent Expense //		1,400
June 30	Capital //	750	
	Income Summary //		750
June 30	Capital //	850	
	Drawings //		850

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2- GENERAL LEDGER**Capital**

Date	Explanation	Debit	Credit	Balance
June 30	Balance /		22,800 /	22,800 /
	Income Summary /	750 /		22,050 /
	Drawings /	850 /		21,200 /

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3- POST – CLOSING TRIAL BALANCE

A.M.E Company
Post – Closing Trail Balance
As at 30 June 2015

Account Title	Debit	Credit
Cash	20,000 /	
Notes Receivable	600 /	
Machine	5000 /	
Account Payable		4,400 /
Capital /		21,200 //
TOTAL	25,600 /	25,600 /

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QUESTION TWO:

16 x 1

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The following information for Maha Est., on April 30, 2017

Cash balance per books	2700
Balance per bank statement	3000
Interest earned	160
Outstanding checks	500
Check issued for purchasing equipment BD 4300 recorded as	3400
Deposit in transit	550
Loan repayments	710

REQUIRED:

- 1- Prepare the Bank Reconciliation Statement for the month ended on April 30, 2017.
- 2- Prepare the necessary journal entries.

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Maha Est
1- Bank Reconciliation Statement
For the ended month April 30 2017

الإسلام
عبد الرحمن
الحسين
المرادى

Balance as per bank statement	3,000 /	
Add: Deposit in transit	550 /	
		3,550 /
Less: Outstanding checks		(500) /
Adjusted balance per bank statement		3,050 /
Balance as per cash book	2,700 /	
Add: Interest earned	160 /	
Error (Equipment) (4,300 - 3,400)	900 /	
		3,760 /
Less: Loan Repayments		(710) /
Adjusted balance per cash book		3,050 /

ت حسب الدرجة على صحة البيان و الرقم معاً

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2- GENERAL JOURNAL

Date	Explanation	Debit	Credit
April 30	Cash /	1,060	
	Interest Earned /		160
	Equipment /		900
April 30	Loan Repayments /	710	
	Cash /		710

QUESTION THREE:

3 x 2

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Choose the correct answer:

- 1- If total revenue is greater than total expenses, the closing journal entry for the difference should be:
 - a) Debit Income Summary account , Credit Capital //
 - b) Debit Capital , Credit Income Summary account
 - c) Debit Expenses , Credit Capital
 - d) Debit Capital , Credit Expenses
- 2- Outstanding checks are:
 - a) Cancelled checks
 - b) NSF checks
 - c) Unpresented checks //
 - d) None of the above
- 3- In the Bank Reconciliation Statement, Dividends Earned not recorded in the cash book should be:
 - a) Added to the Bank Statement
 - b) Deducted from the Bank Statement
 - c) Added to the Cash Book //
 - d) Deducted from the Cash Book