# www.commbh.com @t.eaman <br> KINGDOM OF BAHRAIN <br> MINISTRY OF EDUCATION <br> DIRECTORATE OF EXAMINATIONS / EXAMINATION SECTION <br> SECOND SEMESTER EXAM 2016/2017 

COURSE NAME: ACCOUNTING (3)
COURSE CODE: 213 محا

TRACK: توحيد المسارات
TIME: 1.5 Hours

## QUESTION ONE:

The following trail balance of Ayat Company on Dec,31,2016.
Ayat Company
Trail Balance
As at Dec,31,2016

| Account Title | Debit <br> BD | Credit <br> BD |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
| Cash | 36100 |  |  |  |  |
| Account Receivable | 7900 |  |  |  |  |
| Premises | 102000 |  |  |  |  |
| Machines | 18000 |  |  |  |  |
| Equipment | 6500 |  |  |  |  |
| Account Payable |  | 3000 |  |  |  |
| Unearned Ticket Revenues |  | 2400 |  |  |  |
| Capital |  | 153500 |  |  |  |
| Drawings | 8200 |  |  |  |  |
| Ticket Revenues | 3300 |  |  |  |  |
| Fees Earned | 2000 |  |  |  |  |
| Salaries Expenses | $\mathbf{1 8 4 9 0 0}$ | $\mathbf{1 8 4 9 0 0}$ |  |  |  |
| Telephone Expenses |  | 11000 |  |  |  |
| Advertising Expenses |  |  |  |  |  |
| Total |  |  |  |  |  |

## REQUIRED:

a) Prepare The Closing Entries on Dec, 31,2016.
b) Post to the Ledger of Capital Account.
c) Prepare a Post- Closing Trail Balance as at Dec, 31,2016.
a) General Journal

Page No. (1)

| Date | Explanation | Debit <br> (BD) | Credit <br> (BD) |
| :--- | :--- | :--- | :--- |
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b) Post to the Ledger of Capital Account.

| Name of Account: Capital | Account No.301 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Date | Explanation | PR | Debit | Credit | Balance |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

c) Post- Closing Trail Balance

As at Dec,31,2016

| Account Title | Debit <br> BD | Credit <br> BD |
| :---: | :---: | :---: |
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|  |  |  |
| Total |  |  |

## OUESTION TWO:

Ayisha Company is unable to reconcile the bank statement at May,31,2016.
Ayisha reconciliation is as follow.

| Balance per Bank Statement | 8750 |  |  |  |  |
| :--- | :---: | :---: | :---: | :---: | :---: |
| Add: Bank Services Charge | 50 |  |  |  |  |
| Collected of Notes Receivable |  |  |  | 530 | 9330 |
|  |  |  |  |  |  |
| Less: Outstanding Checks | 2050 |  |  |  |  |
| Interest Earned | 200 | $(2250)$ |  |  |  |
| Adjusted Balance per Bank Statement | 7600 | 7080 |  |  |  |
| Balance per Cash Book | 330 | 7930 |  |  |  |
| Add: NSF Checks |  |  |  |  |  |
|  |  | 1250 |  |  |  |
| Less: Deposit in transit |  | 6680 |  |  |  |
| Adjusted Balance per Cash Book |  |  |  |  |  |

## REQUIRED:

Prepare a correct Bank Reconciliation Statement for the month ended May,31,2016.

## Ayisha Company <br> Bank Reconciliation Statement

for the month ended May,31,2016.

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## QUESTION THREE:

You are required to Compute the Percentage of Balance Sheet for Rashid Company. (Using Vertical Analysis)

Rashid Company
Balance Sheet


As at Dec,31,2015

| Account | Amount <br> (BD) | Percentage \% |
| :--- | :---: | :--- |
| Assets: |  |  |
| Cash | 25000 |  |
| Account Receivable | 15000 |  |
| Building | 80000 |  |
| Total Assets | $\mathbf{1 2 0 0 0 0}$ |  |
| $\underline{\text { Liabilities }}$ |  |  |
| Account Payable | 30000 |  |
| $\underline{\text { O.E }}$ |  |  |
| Ending Capital | 90000 |  |

## QUESTION Four:

The following transactions during March, 2015 for Abeer Est.
March, 1 : Received BD50 cash from the chief cashier to established petty cash book.
March,2 : Purchased postage stamps for BD6.250.
March, 3 : Paid taxi fare BD4.500.
March,5 : Purchased pens BD2.750 and A4 paper BD5.300.
March, 8 : Paid for tea and coffee BD3.700.
March, 10 : Paid bus fare BD0.750
March, 11 : Received from the chief cashier BD23.250 to replenished petty cash expenditure.

## REQUIRED:

Prepare the Journal Entries ( Uses the following accounts for expenses)
Postage and Stationery - Traveling - Other Expenses)

$$
\text { General Journal Page No. ( } 10 \text { ) }
$$

| Date | Explanation | Debit <br> (BD) | Credit <br> (BD) |
| :--- | :--- | :--- | :--- |
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## QUESTION FIVE:

Given below is information extracted from the book of Mostafa Company for the month of July,2016

| Date | Explanation | Units | Unit Cost <br> (BD) | Total Value <br> (BD) |
| :---: | :---: | :---: | :---: | :---: |
| July,1 | Inventory | 300 | 8 | 2400 |
| July,5 | Purchases | 200 | 9 | 1800 |
| July,8 | Purchases | 600 | 10 | 6000 |
| July,20 | Purchases | 400 | 11 | 4400 |
| Total |  | $\mathbf{1 5 0 0}$ |  | $\mathbf{1 4 6 0 0}$ |

On July, 31,2016 . The company found $40 \%$ of total units remain on hand.

## REOUIRED:

a)Calculate the Cost of Goods Sold using FIFO method.
$\qquad$
$\qquad$
$\qquad$

| Date | Units | Unit Cost <br> (BD) | Total Value <br> (BD) |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
|  |  |  |  |
| Total |  |  |  |

b) Calculate the Cost of Ending Inventory using FIFO method.

| Date | Units | Unit Cost <br> (BD) | Total Value <br> (BD) |
| :---: | :---: | :---: | :---: |
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