

APPENDIX 4

(to be handed in with Answer Booklet)

Cheque No: A 3549666

FCFA

BANQUE INTERNATIONALE POUR LE COMMERCE ET
L'INDUSTRIE DU CAMEROUN

PAYEZ CONTRE CE CHEQUE
PAY AGAINST THIS CHEQUE

A L'ORDRE DE
TO THE ORDER OF

PAYABLE AT

Drawer

AT _____ ON _____

A/C No:



APPENDIX 6

PURCHASES SUBSIDIARY JOURNAL

DATE	DESCRIPTION	ACCOUNTS TO DEBIT		ACCOUNTS TO CREDIT			SUNDRY	
		601		4011	585	773	Amount	w/c no



SALES SUBSIDIARY JOURNAL

DATE	DESCRIPTION	ACCOUNTS TO DEBIT			ACCOUNTS TO CREDIT			SUNDRY	
		4111	585	701				Amount	w/c no

4. **NJUH-GHONG ENTERPRISE** is engaged in wholesale business. The enterprise uses the permanent inventory method and values its stock using the First In, first Out (FIFO) method. During the month of November 2013, the transactions relating to the purchase and sale of wrist watches were as follows:
- Nov. 1: Initial stock of 4 watches at 3,000 FCFA each.
 - Nov. 6: Purchases of 10 watches at 3,500 FCFA each.
 - Nov. 11: Sales of 6 watches at 5,000 FCFA each. Exit Note N° 1
 - Nov. 19: Purchases of 10 watches at 3,400 FCFA each.
 - Nov. 24: Sales of 8 watches at 4,500 FCFA each. Exit Note N° 2.
 - Nov. 30: Purchases of 15 watches at 3,600 FCFA each.

NB: The purchases and sales were settled by bank cheques and were not liable to the Value Added Tax (VAT).

Required:

- (i) Establish the stock card (Appendix 5) using the FIFO method. (14 marks)
 - (ii) Determine the cost of Wrist Watches sold. (2 marks)
 - (iii) Determine the result (Profit or Loss). (4 marks)
- (Total: 20 marks)**

SECTION B

Answer any **THREE** questions from this section. Each question carries 20 marks.

5. On June 1, 2013, the following balances were extracted from the books of **MEHSINE ENTERPRISE**:

	DEBIT FCFA	CREDIT FCFA
Sales ledger	41,397,000	324,000
Purchases ledger	125,000	19,876,000

The provision for doubtful debts was 463 000 FCFA. During the month of June 2013 the following transactions took place:

	FCFA
Purchases on credit	12,345,000
Sales on credit	23,456,000
Bad debts written off	135,000
Discount allowed	317,000
Discount received	111,000
Cash purchases	4,321,000
Cash sales	5,432,000
Returns inwards	371,000
Returns outwards	210,000
Payments by cheque to suppliers	16,317,000
Receipts by cheque from credit customers	33,659,000
Customers' cheques dishonoured	450,000
Credit balance on purchases ledger transferred to sales ledger	998,000
Solicitors fee for debt. This is charged to customer's account	550,000
Motor vehicle accepted as part payment for customer's account	3,500,000

On June 30, 2013, the following information was made available:

Sales ledger credit balances	654,000 FCFA
Purchases ledger debit balances	543,000 FCFA
Provision for doubtful debts	700,000 FCFA

Required:

Prepare for the month of June 2013:

- (i) The Sales Ledger Control Account (10 marks)
 - (ii) The Purchases Ledger Control Account (10 marks)
- (Total: 20 marks)**

6. Jesse, Favour and Denzel are in partnership. Their Trial Balance as at December 31, 2013 was as follows:

		FCFA	FCFA
Partners' capital accounts:	Jesse		20,000
	Favour		10,000
	Denzel		4,000
Partners' current accounts:	Jesse		4,106
	Favour		3,750
	Denzel		1,971
Partners' drawings:	Jesse	8,060	
	Favour	5,400	
	Denzel	4,900	
Sales		238,636	
Stock at January 1, 2013		52,750	
Sundry expenses		15,210	
Fixtures and fittings: Cost		54,400	
	Accumulated depreciation		17,650
Debtors and creditors		61,050	
Bank overdraft		35,487	
Purchases		192,930	
Loan from Ketense		4,000	

Notes:

- Stock at December 31, 2013 is valued at 64,000,000 FCFA.
- Jesse withdrew cash during the period amounting to 17,650,000 FCFA.
- There is no partnership agreement.

Required:

Prepare:

- (a) Partners Income Statement (including appropriation account). (10.5 marks)
- (b) Partners current account. (9.5 marks)
- (Total: 20 marks)**

7. TEMBENG M. & BROS CLUB had the following data for the year 2012:

DR	<< SUMMARY OF CASH BOOK >>		CR
	FCFA (000)		
Bank balance	410	Trading supplies (purchases)	6,250
Members's subscriptions:		Trade wages	340
For year 2011	185	Postage and stationery	1,790
For year 2012	3,575	General expenses	710
For year 2013	200	New equipment	150
Trading activities (sales)	7,500	Bank balance c/d	2,630
	11,870		11,870

On December 31, 2011, the club equipment was valued at 3,590,000 FCFA.

Additional information:

	31/12/2011 (000)	31/12/2012 (000)
Freehold premises	4,800	4,800
Wages due unpaid	35	30
Trade creditors (trading supplies)	630	555
Stock of trading supplies	725	740

During the year 2011 the club's treasurer had received 75,000 FCFA in respect of member's subscription for 2012.

Required:

Prepare:

- a) A trading account for the year ended December 31, 2012.
 b) An Income and Expenditures Account.

(6 marks)

(14 marks)

(Total:20 marks)

8. N. RONICA ESTATES uses the centralised system of Accounting. It deals with all the subsidiary journals except stock inward and stock outward journals. During the month of November 2013, the Head of the Accounting Department hands to you the basic documents relating to the purchase and sale of Palm Oil:

Cash Receipt N° 51

Date: 04/11

Purchase of goods: 448,000 FCFA

Bank Cheque N° 13

Date: 06/11

Purchase of goods: 487,000 FCFA

Invoice N° 60

Date: 10/11

Sales of goods: 305,000 FCFA

Bank Cheque N° 14

Date: 13/11

Sales of goods: 500,000 FCFA

Invoice N° 73

Date: 16/11

Sales to Agbor: 258,000 FCFA

Cash Receipt N° 52

Date: 14/11

Purchase of goods: 412,000 FCFA

Invoice N° 61

Date: 24/11

Sales of goods: 475,000 FCFA

Invoice N° 79

Date: 25/11

Sales to Agbor: 400,000 FCFA

Invoice N° 62

Date: 26/11

Sales of goods: 600,000 FCFA

Cash Receipt N° 90

Date: 27/11

Purchase of goods: 635,000 FCFA

Bank Cheque N° 145

Date: 27/11

Purchase of goods: 210,000 FCFA

Invoice N° 14

Date: 28/11

Sales to Agbor: 150,000 FCFA

Required:

Prepare:

- (i) The Purchases and Sales Subsidiary Journals (Appendix 6).
 (ii) Customer Agbor's subsidiary ledger (use T account). Assume his code number is 41112 and that the initial balance of this account on 1 November was 231,500 FCFA.

(15.5 marks)

(4.5 marks)

(Total: 20 Marks)

9. On December 31, 2013, DEXTEL LTD decided to reconcile its bank account with the bank statement from NFC Nkwen Branch. An extract of the bank statement sent by the bank showed a credit balance of 2,422,374 FCFA whereas, the bank account kept by the company revealed a debit balance of 3,234,317 FCFA on the same date. In reconciling the two accounts, it was discovered that:

- A cheque sent by customer chu and paid on 2 November 2013 for 340,000 FCFA appeared on the bank statement as 331,000 FCFA.
- A cheque for 743,217 FCFA sent to supplier Ngong did not appear on the bank statement.
- A cheque from customer Ngeh amounting to 430,000 FCFA had been taken into account by the company but, not recorded by the bank.
- Bank charges and commissions for 72,317 FCFA had not been recorded by the company.
- Matured bills had not been settled by the bank for 1,727,323 FCFA.
- On 1 December 2013, customer Takum who owed the company paid his debt by bank transfer of 538,846 FCFA but, the company was not informed about this transaction.

Required:

- (i) Prepare the Bank Reconciliation Statement on December 31, 2013. (15 marks)
- (ii) Make the necessary journal entries in the journal of DEXTEL LTD. (5 marks)
- (Total: 20 Marks)

10. In order to enable you calculate the depreciation required in the books of T. Precious PLC for the year ended December 31, 2012, you are provided with appendix 6 and other details below:

Appendix 6: Table of fixed assets before the inventory of December 31, 2012.

CODE	ASSETS	O. V.	Acquisition date	Accum. Dep. 31/12/11	Dep. on 31/12/12	Method of depreciation
	Building	(a)	1/01/2007	2,400,000	(b)	4% straight line
	Transport equipment					
	Mercedes car	1,200,000	01/04/2010	(c)	(d)	25% Straight line
	Toyota car	500,000	-	(e)	(f)	25% straight line
	Lancer car	(g)	05/09/2008	3,650,250	(h)	25% straight line
	Office equipment					
	Computer	780,000	01/01/2011	(i)	(j)	5 years reducing balance
	Accounting machine	(k)	20/03/2012		(l)	5 years reducing balance
	Filing cabinet	960,000	02/07/2012		(m)	5 years reducing balance

Other details:

- Transport equipment; the total accumulated depreciation on December 31, 2011 was 4,594,000 FCFA
- Office equipment; the total original value before the December 31, 2012 was 2,310,000 FCFA

Required:

- (i) Calculate the missing elements ; (a) to (m) (16 marks)
- (ii) Record the depreciation on December 31, 2012 in T. Precious PLC. (4marks)
- (Total:20 marks)



CAMEROON GENERAL CERTIFICATE OF EDUCATION BOARD

General Certificate of Education Examination

JUNE 2016

ORDINARY LEVEL

Subject Title	Accounting
Paper No.	2
Subject Code No.	0505

Three Hours

This paper comprises two Sections: Sections A and B.

SECTION A is divided into two parts; Part One and Part Two.

Each question in Sections A and B carries 20 marks.

Candidates are required to answer TWO (2) questions from Section A (answering only one question from each part) and any THREE (3) questions from Section B.

In Section A, if a candidate answers more than two (2) questions, only the first answer presented from each part will be marked meanwhile, the others will be cancelled.

Equally, in section B, only the first three (3) answers presented will be marked meanwhile, the other answers will be cancelled.

Candidates are authorised to use OIADA ACCOUNTING CHARTS and NON PROGRAMMABLE CALCULATORS.

Candidates must use ONLY Blue or Black ink. No answer in Pencil will be marked.

All appendices filled or completed shall be handed in with answer booklets.

All necessary calculations must be shown.

Candidates are reminded of the necessity for good English and orderly presentation in their work.

Turn Over



SECTION A

Answer TWO questions in this Section. Each question carries 20 marks.

Part One: (INTERNATIONAL ACCOUNTING STANDARD APPROACH)

Answer ONLY ONE question from this part.

1. (a) State and explain four different types of errors that cannot be disclosed by a trial balance, giving an example of each. (8 marks)
- (b) The following totals were extracted from the trial balance of Yonghabichia Ltd before correcting errors;
- | | |
|--------------|------------------|
| Debit total | = 1,815,085 FCFA |
| Credit total | = 1,788,780 FCFA |
- The following errors were identified:
- (i) Total of purchase book amounting to 547,900 FCFA was posted to the purchases account as 574,900 FCFA.
 - (ii) The discount received account was entered as 5,514 FCFA instead of 5,719 FCFA.
 - (iii) A cheque of 7,642 FCFA received was entered in the bank account as 6,742 FCFA.
 - (iv) The debit side of the cash account was under charged by 1,800 FCFA.

REQUIRED:

Prepare the suspense account to record the above corrections.

(12 marks)

(Total: 20 marks)

2. **SONGSY Ltd** carried out the following transactions in the month of August 2013:
August 2013:

- 1 Balances of: cash 2,300,000 FCFA
Bank balance 4,756,000 FCFA
- 2 Received cash from the following credit customers;
Waindim F. 140,000 FCFA; Lovelyn Kouh 220,000 FCFA and NJOKWI J. 300,000 FCFA.
- 7 Credit purchases from; Tembi 500,000 FCFA; Oia F. 800,000 FCFA; Franco Del. 480,000 FCFA.
- 15 Paid rents of 120,000 FCFA by cheque; motor expenses 150,000 FCFA.
- 21 Contracted a loan of 5,000,000 FCFA from National Bank Ltd and withdrew cash.
- 28 Received commission of 200,000 FCFA from it's principal in cash.
- 30 Withdrew 700,000 FCFA from the bank for business use.

Required:

(a) Enter the above transactions in **SONGSY Ltd's** ledger, balance the ledger accounts.

(13.5 marks)

(b) Prepare an extract of a trial balance for the period.

(6.5 marks)

(Total: 20 marks)

Part Two: (OHADA APPROACH)

Answer ONLY ONE question from this part

3. You are employed as an Accounts Clerk in MUI-NGONG Ets, P.O. BOX 6117, Akwa Douala, Tel: 34 42 20 21, A/C N° 734689 –A BICEC Douala. The manager Mr. NDUM hands to you the following file which consists of:

- ✓ Invoice N° 571 (APPENDIX 1)
- ✓ Invoice N° 876 (APPENDIX 2)
- ✓ Promisory note N° 450 (APPENDIX 3)
- ✓ BICEC cheque N° A3549666 (APPENDIX 4)

NB: The Promisory Note is established the same day with Invoice N° 571.

APPENDIX 1

BOBO ENTERPRISE
P. O. Box 6447
DOUALA

DEBIT

MUH-NGONG Ets
P. O. Box 6117
AKWA - DOUALA

INVOICE N° 571 ON: 07-02-2013

Ref	Description	Qty	U. P.	AMOUNT
311	Smooth iron rod 6mm	40	1,100	44,000
341	Rough iron rod 6mm	30	1,200	36,000
360	Rough iron rod 8mm	40	1,400	56,000
600	Smooth iron rod 10mm	100	2,000	200,000
GROSS AMOUNT				336,000
Trade discount 3%				10,080
Commercial Net				325,920
Cash discount 5%				16,296
Financial Net				309,624
VAT 19.25%				59,603
NET PAYABLE				369,227

APPENDIX 2

FOTSO ENTERPRISE
DOUALA

DEBIT

MUH-NGONG Ets
P. O. Box 6117
AKWA - DOUALA

INVOICE N° 876

AT: Douala

ON: 08-02-2013

Ref	Description	Qty	U. P.	AMOUNT
360	Rough iron rod 8mm	200	1,400	280,000
600	Smooth iron rod 10mm	100	2,000	200,000
GROSS AMOUNT				480,000
Trade discount 3%				14,400
Commercial Net				465,600
Cash discount 5%				23,280
Financial Net				442,320
Carriage paid				25,000
VAT 19.25%				85,147
NET PAYABLE				552,467

Consignee

Issued BICEC cheque
N° 3549666
Sign: (MUH NGONG) 10/02/2013

Required:

- (i) Fill Appendix 3 in settlement Invoice of N° 571, due date of the Promisory Note is 10th March 2013 (5 marks)
 - (ii) Fill Bank cheque N° A3549666 in settlement of Invoice N° 876 on 10th February 2013. (5 marks)
 - (iii) Record appendix 1, 2, 3 and 4 in the classical journal of MUH-NGONG Ets (use periodic inventory) (10 marks)
- (Total: 20 marks)**

APPENDIX 3

(to be handed in with Answer Booklet)

<hr/> <hr/> <hr/>	The _____	Due date: <div style="border: 1px solid black; width: 100px; height: 30px; margin: 0 auto;"></div>	FCEA <div style="border: 1px solid black; width: 100px; height: 30px; margin: 0 auto;"></div>
<p>Against the present PROMISORY NOTE, we will pay to the</p> <p>Order of _____</p> <p>The sum of _____</p> <p>_____</p> <p style="text-align: center;">Subscriber</p> <div style="border: 1px solid black; width: 250px; height: 150px; margin: 0 auto; display: flex; flex-direction: column; align-items: center; justify-content: center;"><div style="width: 100%; height: 50px;"></div><div style="width: 100%; text-align: center;">DOMICILIATION</div><div style="width: 100%; text-align: center;">A/C N°</div></div> <div style="border: 1px solid black; width: 100px; height: 50px; margin: 20px auto; text-align: center;">FISCAL STAMP</div> <p style="text-align: center; margin-top: 20px;"><u>Signature of Drawer</u></p> <p>N° _____</p>			

