

SKH LEUNG KWAI YEE SECONDARY SCHOOL
FIRST TERM TEST 2007/08
F4 PRINCIPLES OF ACCOUNTS

Date: 31 October 2007

Time allowed : 35 minutes

Setter: WHF

Total Marks: 100

Answer the question in the answer sheets provided.

Enter the following transactions in the accounts of Mr. Wong. Also balance off the accounts.

2007

- 1-May Started business with \$2,000 in the bank.
- 2-May Bought goods on credit from C So \$900.
- 3-May Bought goods on credit from F Hui \$250.
- 5-May Sold goods for cash \$400.
- 6-May We returned goods to C So \$40.
- 8-May Bought goods on credit from F Hui \$190.
- 9-May We paid wages by cash \$70.
- 10-May Sold goods on credit to G Wan \$390.
- 11-May Paid rent by cheque \$100.
- 12-May Sold goods for cash \$500.
- 18-May Took \$300 off the cash and paid it into the bank.
- 19-May Paid rates by cheque \$130.
- 20-May Paid insurance in cash \$40.
- 21-May Bought a machine by cheque \$550.
- 22-May Sold goods on credit to L Mui \$220.
- 23-May G Wan returned goods to us \$140.
- 24-May Paid wages in cheque \$100.
- 25-May L Mui returned goods to us \$10.
- 26-May Bought stationery paying by cheque \$49.
- 28-May We returned goods to F Hui \$30.
- 29-May We paid C So by cheque \$860.
- 30-May Bought a machine on credit from D Lee \$270.
- 31-May The owner took cash for his personal use \$44.

Answer Sheet

Capital

2007	\$		2007	\$

Bank

2007	\$		2007	\$

Cash

2007	\$		2007	\$

Purchases

2007	\$	2007	\$

Creditors - C So

2007	\$	2007	\$

Creditors - F Hui

2007	\$	2007	\$

Sales

2007		2007	

Returns outwards

2007	2007

Wages

2007	\$	2007	\$

Debtors - G Wan

2007	2007

Rent

2007	2007

Rates

2007	2007

Insurance

2007	2007

Machine

2007	2007

Debtors - L Mui

2007	2007

Returns Inwards

2007	2007

Stationery

2007	2007

Creditors - D Lee

2007	2007

Drawings

2007	2007

END OF PAPER