

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

**MARKING SCHEME**

Capital			
	2007	\$	2007
##	May 31 Balance c/d	2000	May 1 Bank
			2000 1.5

Bank			
	2007	\$	2007
##	May 1 Capital	2000	May 11 Rent
##	18 Cash	300	19 Rates
			21 Machine
			24 Wages
			26 Stationery
			29 Creditors - C So
			31 Balance c/d
		2300	511 3
			2300

Cash			
	2007	\$	2007
##	May 5 Sales	400	May 9 Wages
##	12 Sales	500	18 Bank
			20 Insurance
			31 Drawings
			Balance c/d
		900	446 3
			900

Purchases			
	2007	\$	2007
##	May 2 Creditors - C So	900	May 31 Trading
##	3 Creditors - F Hui	250	
##	8 Creditors - F Hui	190	
		1340	1340

Creditors - C So			
	2007	\$	2007
##	May 6 Return outwards	40	May 2 Purchases
##	29 Bank	860	
		900	900

Creditors - F Hui			
	2007	\$	2007
##	May 28 Returns outwards	30	May 3 Purchases
##	31 Balance c/d	410	8 Purchases
		440	190 1.5
			440

Sales

2007		2007	
2 May 31 Trading account	1510	May 5 Cash	400 1.5
		10 Debtors - G Wan	390 1.5
		12 Cash	500 1.5
		22 Debtors - L Mui	220 1.5
	1510		1510

Returns outwards

2007	\$	2007	\$
## May 31 Trading account	70	May 6 Creditors - C So	40 1.5
		28 Creditors - F Hui	30 1.5
	70		70

Wages

2007	\$	2007	\$
## May 9 Cash	70	May 31 Profit and loss	170 1.5
## 24 Bank	100		
	170		170

Debtors - G Wan

2007	\$	2007	\$
## May 10 Sales	390	May 23 Returns inwards	140 1.5
		31 Balance c/d	250 1.5
	390		390

Rent

2007	\$	2007	\$
## May 11 Bank	100	May 31 Profit and loss	100 1.5
	100		100

Rates

2007	\$	2007	\$
## May 19 Bank	130	May 31 Profit and loss	130 1.5
	130		130

Insurance

2007	\$	2007	\$
## May 20 Cash	40	May 31 Profit and loss	40 1.5
	40		40

Machine

2007	\$	2007	\$
## May 21 Bank	550	May 31 Balance c/d	820 1.5
## May 30 Creditors - D Lee	270		
	820		820

Debtors - L Mui

	2007	\$		2007	\$
## May 22 Sales		220	May 25 Returns inwards		10 1.5
			31 Balance c/d		210 1.5
		220			10

Returns inwards

	2007	\$		2007	\$
## May 23 Debtors - G Wan		140	May 31 Trading account		150 1.5
## May 25 Debtors - L Mui		10			
		150			150

Stationery

	2007	\$		2007	\$
## May 26 Bank		49	May 31 Profit and loss		49 1.5
		49			49

Creditors - D Lee

	2007	\$		2007	\$
## May 31 Balance c/d		270	May 30 Machine		270 1.5
		270			270

Drawings

	2007	\$		2007	\$
## May 31 Cash		44	May 31 Balance c/d		44 1.5
		44			44 1.5