

UNIVERSITI SAINS MALAYSIA

Peperiksaan Semester Pertama
Sidang 1992/93

Oktober/November, 1992

AGW512 - PRINSIP-PRINSIP KEWANGAN/AGW512 - PRINCIPLES
OF ACCOUNTING

Masa: [3 jam]

ARAHAN/INSTRUCTIONS

Sila pastikan bahawa kertas peperiksaan ini mengandungi **SEBELAS** muka surat yang bercetak sebelum anda memulakan peperiksaan ini.

Jawab **SEMUA** soalan.

*Please make sure that this examination paper consist of **ELEVEN** pages before you begin.*

*Answer **ALL** questions.*

1. Imbangan Duga Pasaraya Kuala Lumpur mengandungi akaun seperti berikut pada akhir tahun kewangan Disember 31.12.1991.

Pasaraya Kuala Lumpur
Imbangan duga Disember 31, 1991

Perkara	Debit (\$)	Kredit (\$)
Tunai	24,200	
Akaun belum terima	46,800	
Inventori niagaan	62,400	
Tanah	72,000	
Bangunan- pasaraya	167,000	
Susutnilai terkumpul - bangunan		54,000
Peralatan pasaraya	83,500	
Susutnilai terkumpul - peralatan		42,400
Akaun belum bayar		34,000
Gaji belum bayar		3,500

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Perkara	Debit (\$)	Kredit (\$)
Pendahuluan pelanggan		4,800
Pinjaman bank belum bayar		50,000
Modal - Encik Parkinson		217,800
Ambilan - Encik Parkinson	10,000	
Jualan		786,100
Elaun & pulangan jualan	15,000	
Diskaun jualan	4,600	
Belian	625,100	
Elaun & pulangan belian		11,200
Diskaun belian		23,000
Pengangkutan masuk	12,400	
Elaun hutang lapuk		2,000
Belanja gaji	69,800	
Belanja utiliti	7,400	
Belanja pembaikan	5,900	
Belanja gas & minyak	9,200	
Belanja insurans	3,600	
Yuran guaman	2,900	
Tambang teksi jurujual	4,000	
Yuran audit	2,000	
Belanja am	1,000	
Jumlah	1,228,800	1,228,800

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DATA PELARASAN

- (a) Inventori niagaan di dalam tangan pada Disember 31, 1991 \$82,500.
- (b) Susutnilai \$5,000 ke atas bangunan dan \$8,500 ke atas peralatan.
- (c) Faedah sebanyak \$6,000 ke atas pinjaman bank berakhir Disember 31, 1991 tidak dibayar.
- (d) Pembayaran pendahuluan dari pelanggan berjumlah \$2,500 telah diperoleh.
- (e) Belanja gaji adalah termasuk \$3,500 berkaitan dengan pelarasan yang patut dibuat untuk Disember, 1990. Begitu juga gaji sebanyak \$4,200 untuk Disember, 1991 masih belum dibayar.
- (f) Belanja insuran sebanyak \$3,600 dibayar pada September 1, 1991 untuk setahun (September 1991 -Ogos, 1992).
- (g) Puan Parkinson telah mengambil barangan yang berharga \$6,000 daripada pasaraya di mana tiada catatan dibuat sehingga Disember 31, 1991.
- (h) Kesemua barangan berharga \$20,000 yang telah dibeli di sepanjang tahun 1991 dengan secara kredit tidak direkod di dalam buku akaun.
- (i) Yuran audit \$2,000 termasuk \$900 untuk tahun 1992.
- (j) Kini tentang lapuk sebanyak \$220 yang telah dihapuskan di dalam tahun 1990 telah diterima daripada pelanggan tetapi cek oleh pelanggan yang telah diterima pada Disember 30, 1991 belum rekod.

Anda dikehendaki

- (i) Masukkan imbangan duga ke dalam lembaran kerja (10 kolom) dan selesaikan lembaran kerja tersebut setelah mengambilkira pelarasan.
- (ii) Sediakan satu penyata pendapatan untuk tahun berakhir Disember 31,1991 dan kunci kira-kira pada Disember, 1991.

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The trial balance of the Kuala Lumpur Supermarket contained the following accounts as at December 31 1991 the end of fiscal year.

**Kuala Lumpur Supermarket
Trial balance December 31, 1991**

Particulars	Debit (\$)	Credit (\$)
Cash	24,200	
Account Receivable	46,800	
Merchandise Inventory	62,400	
Land	72,000	
Building - Supermarket	167,000	
Accumulated Depreciation - buildings		54,000
Equipments at supermarket	83,500	
Accumulated Depreciation - equipment		42,400
Accounts Payable		34,000
Salaries Payable		3,500
Customer Advances on Sales		4,800
Bank Loans payable		50,000
Mr. Parkinson - Capital		217,800
Mr. Parkinson - Drawings	10,000	
Sales		786,100
Sales Returns & Allowances	15,000	
Sales Discounts	4,600	
Purchases	625,100	
Purchase Returns & Allowcs.		11,200

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Purchases Discount		23,000
Freight In	12,400	
Allowance for Bad doubts		2,000
Salaries Expense	69,800	
Utilities Expense	7,400	
Repair Expense	5,900	
Gas and Oil Expense	9,200	
Insurance Expense	3,600	
Legal fees	2,900	
Taxifare for Salesmen	4,000	
Audit Fees	2,000	
General Expenses	1,000	
TOTAL	1,228,800	1,228,800

ADJUSTMENT DATA

- (a) Merchandise Inventory on hand at December 31 1991 \$82,500
- (b) Depreciation is \$5,000 on Building and \$8,500 on equipment.
- (c) Interest of \$6,000 is unpaid on the bank loan at December 31, 1991.
- (d) Customer advances totalling \$2,500 have been earned.
- (e) Salaries Expenses include \$3,500 pertaining to December 1990 for which adjustment is to be made. Similarly salaries of \$4,200 for December 1991 remains unpaid.

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- (f) Insurance expense of \$3,600 paid on September 1, 1991 pertains to one year (Sept 1991 to August 1992).
- (g) Mrs. Parkinson has taken goods priced \$6,000 from the supermarket for which no entry has been recorded till December 31, 1991.
- (h) Goods worth \$20,000 purchased during the year 1991 on credit were entirely omitted to record in the books of accounts. Incorporate the same by way of adjustments.
- (i) Audit fees of \$2,000 includes \$900 pertaining to year 1992.
- (j) Bad debts of \$220 written off in the year 1990 is now recovered from the customer but the remittance of check by the customer received on December 30 1991 not accounted in records.

You are required to -

- (i) Enter the trial balance sheet on the work sheet (10 columns) and complete the work sheet after incorporating the adjustments.
- (ii) Prepare a classified Income Statement for the year ended December 31 1991 and classified Balance Sheet as at December 31 1991.

[30 markah/30 points]

2. Syarikat Surf mengeluarkan sejenis cermin mata (sun glasses) dengan kos dan hasil tahunan seperti berikut:

	\$
Jumlah hasil	5,000,000
Jumlah kos tetap	1,000,000
Jumlah kos boleh ubah	3,000,000

Jumlah kuantiti yang dikeluarkan dan dijual 1,000,000 unit.

- (a) Apakah harga jualan seunit?
- (b) Apakah kos berubah seunit?
- (c) Apakah margin sumbangan seunit?

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- (d) Berapa banyak unitkah diperlukan untuk Syarikat Surf membuat keuntungan operasi sebanyak \$2,000,000 untuk tahun tersebut?
- (e) Berapa banyak unitkah diperlukan untuk Syarikat Surf membuat keuntungan operasi 20% ke atas jualan?

Surf's Company produces one type of sunglasses with the following costs and revenue for the year.

	\$
<i>Total Revenue</i>	<i>5,000,000</i>
<i>Total Fixed Costs</i>	<i>1,000,000</i>
<i>Total Variable Costs</i>	<i>3,000,000</i>

Total quantity produced and sold 1,000,000 units

- (a) *What is the selling price per unit?*
- (b) *What is the variable cost per unit?*
- (c) *What is the contribution margin per unit?*
- (d) *How many units are required for Surf's Company to make an "operating profit of \$2,000,000 for the year?*
- (e) *How many units are required for the company to make an operating profit of 20% on sales?*

[15 markah/15 points]

3. Syarikat Rigamortis mengeluarkan alat pengorek yang ditempah dan menggunakan kaedah kos pengekosan kerja untuk mengawasi tempahan yang dibuat. Rigomortis mengenakan overhed kilang ke atas setiap kerja (menggunakan jam pekerja langsung) berasaskan kadar overhed yang ditentukan pada awal tahun. Pada akhir Ogos, 1990, Rigamortis membuat dua kerja. Maklumat kos berkaitan dengan kedua kerja adalah seperti berikut:

	<u>Kerja 215</u>	<u>Kerja 216</u>
Bahan langsung	\$ 8,000	\$10,000
Pekerja langsung	\$20,000	\$19,000
Overhed kilang yang dikenakan	\$14,000	\$13,300

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Sepanjang September, kos langsung berikut telah terjadi untuk menyambungkan kerja ke atas kerja 215 dan kerja 216 dan untuk memulakan kerja 217.

	<u>Kerja 215</u> \$	<u>Kerja 216</u> \$	<u>Kerja 217</u> \$
Bahan langsung	6,000	8,000	6,000
Pekerja langsung (\$5/jam)	5,250	8,400	12,600

Overhed kilang yang dialami di dalam September ialah \$20,000. Kerja 215 dan 216 telah selesai di sepanjang September dan kerja 215 telah dijual untuk \$70,000. Tiada terdapat kerja yang siap di dalam barang siap pada September 1.

Dikehendaki:

- (a) Tentukan baki September 30 di dalam (i) kerja dalam proses, (ii) barang siap, dan (iii) kos barang dijual untuk September.
- (b) Kirakan overhed berlebihan atau berkurangan untuk bulan September.

The Rigamortis Company produces customised digging equipment and uses the job order costing method to keep track of its different orders. Rigamortis applies factory overhead to each job (using direct labour hours) based upon overhead rate determined at the beginning of the year. At the end of August 1990, Rigamortis is working on two jobs. The cost information related to two jobs are as follows.

	<u>Job 215</u> \$	<u>Job 216</u> \$
Direct Materials	8,000	10,000
Direct Labour	20,000	19,000
Factory Overhead applied	14,000	13,300

During September, the following direct costs are incurred to continue work on Jobs 215 and 216 and to start Job 217.

	<u>Job 215</u> \$	<u>Job 216</u> \$	<u>Job 217</u> \$
Direct materials	6,000	8,000	6,000
Direct Labour (at \$5/hour)	5,250	8,400	12,600

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The factory overhead incurred in September is \$20,000. Jobs 215 and 216 are finished during September and Job 215 is sold for \$70,000. There were no completed jobs in finished goods on September 1.

Required:

- (a) Determine the September 30 balances in (i) Work in Process (ii) Finished Goods and (iii) Cost of Goods sold for September.
- (b) Calculate the over or underapplied overhead for September.

[15 markah/15 points]

- 4. Jelaskan beberapa cara yang berkenaan dengan kaedah kos-proses berserta dengan implikasi perakaunan?

Explain the various steps involved in process costing method with its accounting implications ?

[15 markah/15 points]

- 5. Syarikat Manlow membuat ayer wangian digelar Allure. Kos piawai untuk sebotol Allure adalah seperti berikut:

Elemen kos pembuatan	Piawai			Kos \$
	Kuantiti		Harga \$	
Bahan langsung	6 oz	x	0.90	5.40
Pekerja langsung	0.5 jam	x	12.00	6.00
Overhed pembuatan	0.5 jam	x	4.80	2.40

				13.80
				=====

Sepanjang bulan urusanniaga berikut berlaku di dalam pembuatan 10,000 botol Allure:

- (a) 58,000 oz dibeli dengan harga \$1.00 se oz.
- (b) Kesemua bahan dibeli digunakan untuk mengeluarkan 10,000 botol Allure.
- (c) 4,900 jam pekerja langsung telah dikerjakan dengan jumlah kos pekerja \$56,350.

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(d) Overhed pembuatan berubah dalam adalah \$15,000 dan overhed tetap \$10,400.

Kadar overhed pembuatan sebanyak \$4.80 adalah berasaskan muatan lazim 5,200 jam pekerja langsung. Jumlah anggaran belanjawan ke atas muatan ialah \$10,400 tetap dan \$14,560 berubah.

Kirakan beritu:

- (i) Varians bahan langsung.
- (ii) Varians pekerja langsung.
- (iii) Varians overhed.

The Manlow Company makes a cologne called Allure. The standard cost for one bottle of Allure is as follows.

Manufacturing Cost Elements	Standard		
	Quantity	Price \$	Cost \$
Direct Materials	6 oz x	0.90	5.40
Direct Labour	0.5 hrs x	12.00	6.00
Manufacturing overhead	0.5 hrs x	4.80	2.40
			13.80

During the month the following transactions occurred in manufacturing 10,000 bottles of Allure.

- (a) 58,000 ounces of materials were purchased at \$1.00 per ounce.
- (b) All the materials purchased were used to produce 10,000 bottles of Allure.
- (c) 4,900 direct labour hours were worked at a total labour cost of \$56,350
- (d) Variable manufacturing overhead incurred was \$15,000 and fixed overhead incurred was \$10,400

The manufacturing overhead rate of \$4.80 is based on normal capacity of 5,200 direct labour hours. The total budget at this capacity is \$10,400 fixed and \$14,560 variable.

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Calculate the following:

- (i) Direct Materials Variances*
- (ii) Direct Labour Variances*
- (iii) Overhead Variances*

[15 markah/15 points]

6. *Tuliskan nota pendek bagi dua di antara empat perkara di bawah:*

- (a) Peranan terpenting bagi belanjawan utama.*
- (b) Penilaian prestasi pusat keuntungan.*
- (c) Aspek kritikal bagi keputusan membuat atau membeli.*
- (d) Masalah pengagihan overhed ke arah pusat kos.*

Write short notes on any two of the following -

- (a) Vital role of Master Budget*
- (b) Evaluation of performance of Profit Centre*
- (c) Critical aspects of make or buy decision*
- (d) Problems of Allocation of overheads towards cost centres.*

[10 markah/10 points]

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