

UNIVERSITI SAINS MALAYSIA

Peperiksaan Semester Pertama
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Ogos/September 1998

AAW321/AAW411 – PERAKAUNAN KEWANGAN LANJUTAN I

Masa: [3 jam]

ARAHAN

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

Jawab **LIMA** soalan. Soalan daripada Bahagian A adalah **WAJIB** dan pilih **EMPAT (4)** soalan daripada Bahagian B. Semua soalan **MESTI** dijawab di dalam Bahasa Malaysia. Jika pelajar memilih untuk menjawab di dalam Bahasa Inggeris, sekurang-kurangnya **SATU** soalan mesti dijawab di dalam Bahasa Malaysia **KECUALI** pelajar luar negara.

Bahagian A (WAJIB)

1. Pada Julai 1995, Syarikat Hamid membeli kesemua saham yang diterbitkan oleh Syarikat Saleem. Anda hendaklah mengandaikan bahawa saham Saleem adalah dibeli mengikut salah satu dari alternatif ini.
- (a) Melebihi nilai buku RM50,000.
(b) Kurang dari nilai buku RM40,000.

Kunci kira-kira Syarikat Hamid selepas pembelian di bawah kedua-dua alternatif adalah seperti berikut:

	Syarikat Hamid Kunci kira-kir pada 1 Julai 1995	
	Alternatif	
	(a) RM	(b) RM
Modal saham	100,000	100,000
Reزاب	45,000	45,000
Akaun perasingan untung & rugi	<u>55,000</u>	<u>55,000</u>
Dana pemegang saham	200,000	200,000
Pemiutang	30,000	30,000
Akruan	<u>20,000</u>	<u>20,000</u>
Jumlah	<u>250,000</u>	<u>250,000</u>
Bank	20,000	30,000
Pelaburan di dalam saham S	50,000	40,000
Inventori	60,000	60,000
Penghutang	20,000	20,000
Aset lain	<u>100,000</u>	<u>100,000</u>
Jumlah	<u>250,000</u>	<u>250,000</u>

Syarikat Saleem
Kunci kira-kira pada 1 Julai 1995

	RM
Modal saham	30,000
Rezab am	10,000
Akaun perasingan untung & rugi	<u>5,000</u>
Dana pemegang saham	45,000
Pemiutang	11,000
Akruan	<u>4,000</u>
Jumlah	<u>60,000</u>
	<hr/> <hr/>
Bank	12,000
Inventori	30,000
Penghutang	9,000
Aset lain	<u>9,000</u>
	<u>60,000</u>
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Anda dikehendaki menunjukkan:

- (a) Pengiraan muhibah atau butiran lain dari perolehan di bawah kedua-dua alternatif.
- (b) Kunci kira-kira gabungan Hamid dan anak syarikatnya, Saleem pada 1 Julai 1995 bagi pembelian saham melebihi daripada nilai buku.
- (c) Kunci kira-kira gabungan Hamid dan anak syarikatnya, Saleem pada 1 Julai 1995 bagi pembelian saham kurang daripada nilai buku.

On July 1995, Hamid Company acquired all the issued shares of Saleem Company. It is assumed that the shares of Saleem were purchased according to one of these alternatives.

- (a) *Above book value RM50,000*
- (b) *Below book value RM40,000*

The balance sheet of Hamid Company immediately after acquisition under the two alternatives is as follow:

	<i>Hamid Company</i>	
	<i>Balance sheets aset 1 July 1995</i>	
	<i>Alternatives</i>	
	<i>a</i>	<i>b</i>
	<i>RM</i>	<i>RM</i>
<i>Share capital</i>	<i>100,000</i>	<i>100,000</i>
<i>Reserves</i>	<i>45,000</i>	<i>45,000</i>
<i>Profit & loss appro. account</i>	<u><i>55,000</i></u>	<u><i>55,000</i></u>
<i>Shareholders funds</i>	<i>200,000</i>	<i>200,000</i>

<i>Creditors</i>	30,000	30,000
<i>Accruals</i>	<u>20,000</u>	<u>20,000</u>
	250,000	250,000
	=====	=====
<i>Bank</i>	20,000	30,000
<i>Investment in S Company</i>	50,000	40,000
<i>Stocks/inventories</i>	60,000	60,000
<i>Debtors</i>	20,000	20,000
<i>Other assets</i>	<u>100,000</u>	<u>100,000</u>
<i>Total</i>	250,000	250,000
	=====	=====

Saleem Company
Balance sheet as at 1 July 1995

	<i>RM</i>
<i>Share capital</i>	30,000
<i>General reserves</i>	10,000
<i>Profit & loss appropriation account</i>	<u>5,000</u>
<i>Shareholders fund</i>	45,000
<i>Sundry creditors</i>	11,000
<i>Accruals</i>	<u>4,000</u>
<i>Total</i>	60,000
	=====
<i>Bank</i>	12,000
<i>Stocks/inventories</i>	30,000
<i>Debtors</i>	9,000
<i>Other assets</i>	<u>9,000</u>
	60,000
	=====

Your are required to show:

- (a) *Working for the goodwill or any other item arising on acquisition under both alternatives.*
- (b) *Consolidated balance sheet of Hamid and its subsidiary Saleem as at 1 July 1995 for purchase of shares above book value.*
- (c) *Consolidated balance sheet of Hamid and its subsidiary Saleem as at 1 July 1995 for purchase of shares below book value.*

[20 markah]

Bahagian B

Pilih EMPAT (4) soalan.

2. ABC Bhd. membeli 80% saham XYZ Bhd. pada 1 Julai 1993 dengan pertukaran 1,400,000 saham biasa bernilai RM1 setiap satu dibayar penuh pada nilai par. Urusniaga adalah berdasarkan maklumat berikut:

Kunci kira-kira pada 30 Jun 1993

	ABC RM	XYZ RM
Modal saham	1,000,000	5 00,000
Rezab am	800,000	400,000
Akaun perasingan untung rugi	600,000	300,000
Pemiutang	500,000	200,000
Akruan	300,000	100,000
Liabiliti lain	<u>100,000</u>	<u>150,000</u>
Jumlah	<u><u>3,300,000</u></u>	<u><u>1,650,000</u></u>
Bank	100,000	1,100,000
Inventori	1,000,000	300,000
Penghutang	1,200,000	100,000
Aset lain	<u>1,000,000</u>	<u>150,000</u>
Jumlah	<u><u>3,300,000</u></u>	<u><u>1,650,000</u></u>

Menurut penilai bebas, aset lain XYZ Bhd. pada 30 Jun 1993 adalah terkurang catat. Nilai sebenar yang patut dicatatkan ialah RM500,000.

Pada 2 Julai 1993, XYZ Bhd. membayar RM600,000 dividen kepada ABC Bhd. dan pemegang saham minoriti lain.

Anda dikehendaki:

- (a) Mengira muhibah atau lain daripadanya selepas perolehan.
- (b) Mengira kepentingan minoriti.
- (c) Menyediakan kunci kira-kira gabungan pada 3 Julai 1993.

ABC Ltd. acquired 80% of the shares of XYZ Ltd. on 1 July 1993 in exchange for 1,400,000 ordinary shares of RM1 each fully paid at par. The transaction was based on the following information:

Balance sheet as at 30 June 1993

	ABC RM	XYZ RM
Share capital	1,000,000	5 00,000
General reserve	800,000	400,000
Profit and loss appropriation	600,000	300,000
Creditors	500,000	200,000
Accruals	300,000	100,000
Other liabilities	<u>100,000</u>	<u>150,000</u>
Total	3,300,000 =====	1,650,000 =====
Bank	100,000	1,100,000
Stocks/inventories	1,000,000	300,000
Debtors	1,200,000	100,000
Other assets	<u>1,000,000</u>	<u>150,000</u>
Total	3,300,000 =====	1,650,000 =====

According to independent valuers, the other assets of XYZ Ltd. as at 30 June 1993 were understated. They should be recorded as RM500,000.

On 2 July 1993 XYZ Ltd paid a dividend of RM600,000 to ABC Ltd and other minority shareholders.

You are required to:

- (a) compute goodwill or otherwise on acquisition.
- (b) compute minority interest.
- (c) prepare consolidated balance sheet as at 3 July 1993.

[20 markah]

3. Saleem, Mohamad dan Ghulam ialah sebuah perniagaan usahasama yang mengendalikan barangan kraftangan. Urusniaga berikut telah berlaku di sepanjang tahun.

1998

- Mac 1 Saleem menyewa sebuah kedai dan membayar 3 bulan sewa sebanyak RM1,500.
- 3 Mohamad membeli sebuah van dengan harga RM27,000.
- 4 Mohamad membeli barangan antik dan kraftangan bernilai RM6,500.
- 15 Ghulam menerima tunai dari hasil jualan kraftangan sebanyak RM37,900.
- 28 Saleem membeli kraftangan dengan harga RM12,000.

- April 11 Van mengalami kerosakan. Ghulam bersetuju untuk menggunakan vannya sendiri sehingga tamat perniagaan usahasama dengan bayaran RM4,000 seperti yang telah dipersetujui.
- 13 Van yang dibeli pada 2 Mac telah dijual dengan harga RM21,000. Hasil jualan disimpan oleh Saleem.
- 14 Hasil jualan barangan antik dan kraftangan sebanyak RM7,800 telah disimpan oleh Mohamad.
- 18 Bil elektrik yang dibayar oleh Ghulam berjumlah RM1,200.
- 30 Ghulam membeli barangan antik dan kraftangan dengan harga RM4,400.
- Mei 4 Belanja am kedai berjumlah RM8,000. Ghulam dan Saleem telah bersetuju berkongsi membayarnya.
- 19 Barangan antik dan kraftangan yang dijual oleh Ghulam berjumlah RM9,900. Hasil jualan disimpan olehnya.
- 31 Perniagaan usahasama tamat. Inventori antik dan kraftangan telah dibeli oleh Mohamad dengan harga RM21,000 sepertimana yang telah dipersetujui.

Dikehendaki:

- (a) Sediakan akaun usahasama di dalam buku Saleem, Mohamad dan Ghulam.
- (b) Tunjukkan jalan pengiraan untuk menentukan keuntungan usahasama melalui penyediaan akaun memorandum usahasama.
- (c) Akaun untung dan rugi hendaklah dikongsi seperti berikut
- | | | |
|---------|---|--------------|
| Saleem | - | satu-pertiga |
| Mohamad | - | setengah |
| Ghulam | - | satu-perenam |
- (d) Baki yang masih belum diagihkan telah diselesaikan oleh kedua-dua pihak pada 31 Mei 1998.

Saleem, Mohamad and Ghulam enter into a joint venture for dealing in handicraft goods. The following transactions took place.

1998

- March 1 Saleem rented a shop paying 3 months rent of RM1,500*
- 2 Mohamad bought a motor van for RM27,00*
- 4 Mohamad bought antique and handicrafts for RM6,500.*
- 15 Ghulam received cash from sale proceeds of handicrafts RM37,900.*
- 28 Saleem bought handicrafts for RM12,000.*
- April 11 Motor van broke down. Ghulam agreed to use his own van for the job, until cessation of the joint venture at an agreed charge of RM4,000.*
- 13 Motor van bought on March 2 was sold for RM21,000. The proceeds were kept by Saleem.*

- 15 *Sales of antiques and handicrafts, cash being kept by Mohamad RM7,800.*
- 18 *Lighting bills paid for shops by Ghulam RM1,200.*
- 30 *Ghulam bought antiques and handicrafts for RM4,400.*
- May 4 *General expense of shop paid for RM8,000. Ghulam and Saleem paying half each.*
- 19 *Antiques and handicrafts sold by Ghulam RM9,900, proceeds being kept by him.*
- 31 *Joint venture ended. The antiques and handicrafts still in stock were taken over at an agreed valuation of RM21,000 by Mohamad.*

You are required to show:

- (a) *The joint venture accounts in the books of Saleem, Mohamad and Ghulam.*
- (b) *Show full working needed to arrive at the profit on the venture by preparing memorandum joint venture account.*
- (c) *The profit or loss was to be shared*

*Saleem one-third
Mohamad one-half
Ghulam one-six*

- (d) *Any outstanding balances between the parties were settled on 31 May 1998.*

[20 markah]

4. Pak Pandir Bhd. telah ditubuhkan pada 1 Julai 1997 dengan modal dibenarkan sebanyak RM10,000,000 yang dibahagikan kepada saham bernilai RM1 setiap satu. Pengarah telah menawarkan langganan kepada 5,000,000 saham biasa yang bernilai RM1 setiap satu, dibayar 50 sen sesaham (termasuk premium) semasa permohonan, 25 sen sesaham pada masa perumpukan dan 2 panggilan pada 25 sen setiap satu. Mereka juga telah menawarkan langganan kepada penerbitan 1,000 debentur yang bernilai RM1,000 setiap satu dibayar penuh pada masa permohonan dan diberi 2% diskaun. Debentur ini adalah bagi tempoh 15 tahun dan faedah diperolehi sebanyak 5% setahun. Prospektus telah menyatakan bahawa jika kesemua penerbitan telah dilanggan, syarikat akan membeli perniagaan Pak Pandir dengan harga RM1,000,000. Aset ketara dan liabiliti perniagaan Pak Pandir akan dibeli pada nilai kunci kira-kira dan harga belian terdiri daripada 400,000 saham biasa yang bernilai RM1 setiap satu, dibayar penuh dan RM400,000 tunai.

Pak Pandir Bhd.
Kunci kira-kira pada 30 Jun 1997

Pemiutang	RM 100,000	Akaun belum terima	RM115,000
Modal – P. Laid	RM 900,000	Inventori	RM160,000
		Loji	RM150,000
		Tolak:	
		Susutnilai	RM 25,000
		terkumpul	RM125,000
		Bangunan	RM200,000
		Tanah	<u>RM400,000</u>
	<u>RM1,000,000</u>		<u>RM1,000,000</u>

Menjelang tarikh tutup pada 26 Julai 1997, permohonan telah diterima bagi 5,000,000 saham dan 1,000 debentur. Seterusnya, pengarah telah membuat perumpukan.

Dikehendaki:

Catatan urusanniaga tersebut di dalam buku akaun yang sesuai dan sediakan kunci kira-kira pada 26 Julai 1997.

Pak Pandir Bhd. was incorporated on 1 July 1997 with an authorised capital of RM10,000,000 divided into shares of RM1 each. Directors invited subscriptions for 5,000,000 ordinary shares of RM1 each at RM1.25 per share payable 50¢ per share (including premium) on allotment and two calls of 25¢ each. They also invited subscriptions to an issue of 1,000 debentures of RM1,000 each payable in full on application and a discount of 2%. These debentures were for a period of 15 years and earned interest at 5% per annum. The prospectus also stated that if the issues were successful the company would acquire, for RM1,000,000, the business owned by Pak Pandir – tangible assets and liabilities to be taken over at their balance sheet values and the purchase consideration to be 400,000 ordinary shares of RM1 each issued as fully-paid and RM400,000 cash.

Pak Pandir Bhd.
Balance sheet as at 30 June 1997

<i>Accounts payable</i>	<i>RM 100,000</i>	<i>Accounts receivable</i>	<i>RM115,000</i>
<i>Capital – P. Laid</i>	<i>RM 900,000</i>	<i>Inventories</i>	<i>RM160,000</i>
		<i>Plant</i>	<i>RM150,000</i>
		<i>Less:</i>	
		<i>Accum. Depn.</i>	<i>RM 25,000</i>
		<i>Buildings</i>	<i>RM200,000</i>
		<i>Land</i>	<i>RM400,000</i>
	<i>RM1,000,000</i>		<u><i>RM1,000,000</i></u>

By the closing date, 26 July 1997, applications had been received for 5,000,000 shares and 1,000 debentures and the directors proceed to allotment.

...9/-

Required:

Record the foregoing transactions in the appropriate books of account and prepare a balance sheet as at 26 July 1997.

[20 markah]

5. (a) Specialty Plastics Bhd. membeli sebuah mesin pengorek dengan harga RM50,000 yang akan dihapus kira melalui kaedah garislurus di dalam tempoh 4 tahun. Walau bagaimanapun, Akta Cukai Pendapatan membolehkan jenis mesin ini untuk dihapus kira di dalam masa 2 tahun.

Keuntungan bersih Specialty sebelum susutnilai dan cukai dan pendapatan boleh cukai sebelum susutnilai adalah dijangkakan sebanyak RM40,000 bagi setiap tahun untuk tempoh sepanjang empat tahun. Kadar cukai dijangkakan ialah 30%

- (i) Kirakan jumlah cukai yang akan dibayar bagi setiap tahun untuk tempoh empat tahun tersebut.
- (ii) Kirakan belanja cukai pendapatan bagi setiap tahun untuk tempoh empat tahun tersebut.

Specialty Plastics Ltd. purchased an extruding machine for RM50,000 which will be totally written off straight-line over four years. However, the Income Tax Act permits this type of machinery to be written off over two years.

Specialty's net profit before depreciation and tax and taxable income before depreciation are expected to be RM40,000 in each of the next four years. The tax rate is expected to be 30%.

- (i) Calculate tax payable in respect of each of the four years.
- (ii) Calculate income tax expense in each of the four years.

- (b) Timdif Bhd. membeli aset yang boleh disusutnilaikan dengan harga RM240,000 pada 1 Julai 1994. Aset syarikat disusutnilaikan sepenuhnya disepanjang tempoh 4 tahun dengan menggunakan kaedah garis lurus. Walau bagaimanapun, kadar susutnilai dibenarkan bagi tujuan cukai ialah 50% setahun menggunakan kaedah garis lurus. Maklumat tambahan berikut disediakan:

- (i) Kadar cukai pendapatan ialah 40% disepanjang tempoh.

	Keuntungan sebelum susutnilai & cukai	Pendapatan boleh dicukaikan sebelum susutnilai
Tahun berakhir 30/6/95	RM250,000	RM250,000
96	RM250,000	RM250,000
97	RM250,000	RM250,000
98	RM200,000	RM200,000

Dikehendaki:

- (1) Kirakan kesan perbezaan permasaan; dan
- (2) Sediakan catatan jurnal dan akaun berhubung dengan cukai pendapatan mengikut keperluan IAS 12.

Timdif Ltd. purchased depreciable assets for RM240,000 on 1 July 1994. The company depreciates its assets fully over four years using the straight-line method. However, the rate of depreciation permitted for income tax purposes is 50% per anum straight-line. The following additional information is available.

(i) *The income tax rate was 40% throughout the period.*

(ii)	<i>Profit before depn and tax</i>	<i>Taxable income before depn</i>
<i>Year ended 30/6/95</i>	<i>RM250,000</i>	<i>RM250,000</i>
96	RM250,000	RM250,000
97	RM250,000	RM250,000
98	RM200,000	RM200,000

Required:

- (1) *Calculate the effect of the timing difference; and*
- (2) *Prepare the journal entries and accounts relating to income tax in accordance with IAS 12.*

[20 markah]

6. Peta Bhd. mempunyai modal dibenarkan yang terdiri daripada 20,000,000 saham biasa bernilai RM1 setiap satu di mana 10,000,000 telah diterbitkan pada nilai par dan telah dibayar penuh. Untuk mengembangkan perniagaannya, Peta Bhd. menerbitkan 5,000,000 saham biasa bernilai RM1 setiap satu pada harga RM3 setiap satu pada tahun semasa berakhir pada 31 Disember 1996.

Syarat langganan terbitan dan tarikh tutup adalah seperti berikut:

	Setiap saham
1 September 1996: semasa permohonan (termasuk RM.50 premium)	RM1.00
1 Disember 1996: semasa perumpukan (termasuk premium saham)	RM1.20
31 Mac 1997: semasa panggilan pertama (termasuk RM.30 premium)	RM0.50
30 Jun 1997: semasa panggilan terakhir	<u>RM0.30</u> <u>RM3.00</u>

Permohonan telah diterima untuk 15,000,000 saham, 3 kali terlebih langgan. Daripada jumlah ini, 5,000,000 telah ditolak dan wang permohonan telah dipulangkan kepada pemohon yang tidak berjaya. Wang selebihnya dibahagikan sama rata pada asas satu bagi setiap dua saham, dan selebihnya telah dibawa ke akaun perumpukan.

Baki wang perumpukan telah diterima pada tarikh ditetapkan.

Pada tahun berikutnya, panggilan telah dibuat dan kesemua wang panggilan telah diterima pada tarikh yang ditetapkan, kecuali di dalam dua keadaan berikut:

- (i) Pemegang 50,000 saham membayar wang panggilan terakhir bersama-sama dengan wang panggilan pertama.
- (ii) Pemegang 20,000 saham gagal membayar kedua-dua wang panggilan. Saham telah dirampas dan kemudiannya diterbitkan semula pada harga RM1.20 sesaham dan telah dibayar.

Dikehendaki:

- (a) Tunjukkan catatan jurnal untuk penerbitan saham.
- (b) Sediakan nota kepada akaun bahagian ekuiti kunci kira-kira Peta Bhd. bagi tempoh kewangan 31 Disember 1996 dan 1997.

Peta Bhd. has an authorised capital consisting of 20,000,000 ordinary shares of RM1 each of which 10,000,000 have been issued at par and are fully paid up. To undertake a major expansion programme, Peta Bhd. issued 5,000,000 ordinary shares of RM1 each at a price of RM3 per share during the current year ended 31 December 19X6.

The payment terms of the issue together with the closing dates are as follows:

	<i>Per share</i>
<i>1 September 1996: on application (inclusive of RM.50 premium)</i>	<i>RM1.00</i>
<i>1 December 1996: on allotment (premium of shares)</i>	<i>RM1.20</i>
<i>31 March 1997: on first call (inclusive of RM0.30 premium)</i>	<i>RM0.50</i>
<i>30 June 1997: on final call</i>	<u><i>RM0.30</i></u> <u><i>RM3.00</i></u>

Applications were received for 15,000,000 shares, a three times over-subscription. Of these, 5,000,000 were rejected and the application monies repaid to the unsuccessful applicants. The remainder were allotted pro rata on a one for two basis, and the surplus application monies were carried forward to allotment on account.

The balance of the allotment monies was received on due date.

In the subsequent year, the calls were made and the call monies were received on their due dates, except for the following two cases:

- (i) Holders of 50,000 shares paid their final call monies along with the first call.*
- (ii) Holders of 20,000 shares failed to pay either call. The shares were forfeited and subsequently reissued at RM1.20 per share and were paid up.*

Required:

- (a) Show the journal entries to record the issuance of shares.*
- (b) Draft suitable note disclosures relating to the shareholder equity section in the balance sheet of Peta Bhd. for the financial years ended 31 December 1996 and 1997.*

[20 markah]

7. Tulis nota ringkas berhubung dengan:

- (a) pelaporan perakaunan kepentingan di dalam usahasama mengikut IAS 31.
- (b) Kesan penubuhan syarikat ke atas perakaunan.
- (c) Keperluan Jadual Kesembilan Akta Syarikat, 1965.

Write short notes on:

- (a) Financial reporting of interest in joint venture as per IAS 31.
- (b) The effects of incorporation on accounting.
- (c) Requirements of Ninth Schedule of the Companies Act, 1965.

[20 markah]

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