

SULIT



**BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK DAN KOLEJ KOMUNITI
KEMENTERIAN PENGAJIAN TINGGI**

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI I : 2022 / 2023

DPA40093 : FINANCIAL ACCOUNTING 4

TARIKH : 14 DISEMBER 2022

MASA : 11.15 AM – 1.15 PM (2 JAM)

Kertas ini mengandungi **LIMA BELAS (15)** halaman bercetak.

Struktur (4 soalan)

Dokumen sokongan yang disertakan : Tiada

JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

SULIT

INSTRUCTION:

This section consists of **FOUR (4)** structured questions. Answer **ALL** questions.

ARAHAN:

*Bahagian ini mengandungi **EMPAT (4)** soalan berstruktur. Jawab **SEMUA** soalan.*

QUESTION 1

CLO1
C1

- a) Give **THREE (3)** criteria to determine whether a contract contains a lease.

[5 marks]

CLO1
C2

- b) On 1 January 2021, Unique Integrated Systems Sdn. Bhd. signs a non-cancellable lease agreement to lease an equipment for five (5) years to Chengal Batu Sdn. Bhd. Annual lease payments of RM35,000 are to be made at the end of each lease year starting 31 December 2021. The implicit rate which is known by both parties is 10%. The straight-line method is used to depreciate the asset and the useful life of the assets is 8 years. At the end of lease term, the equipment acquired must returned to Unique Integrated System Sdn. Bhd.

Required:

- i) Using PVIFA table, report the amount of right-of-use asset.

[1 mark]

- ii) Outline the table of lease payment that would be suitable for Chengal Batu Sdn. Bhd. (Round up your answer to the nearest RM)

[9 marks]

PVIFA Table:

Period	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091
2	1.9704	1.9416	1.9135	1.8861	1.8594	1.8334	1.8080	1.7833	1.7591	1.7355
3	2.9410	2.8839	2.8286	2.7751	2.7232	2.6730	2.6243	2.5771	2.5313	2.4869
4	3.9020	3.8077	3.7171	3.6299	3.5460	3.4651	3.3872	3.3121	3.2397	3.1699
5	4.8534	4.7135	4.5797	4.4518	4.3295	4.2124	4.1002	3.9927	3.8897	3.7908
6	5.7955	5.6014	5.4172	5.2421	5.0757	4.9173	4.7665	4.6229	4.4859	4.3553
7	6.7282	6.4720	6.2303	6.0021	5.7864	5.5824	5.3893	5.2064	5.0330	4.8684
8	7.6517	7.3255	7.0197	6.7327	6.4632	6.2098	5.9713	5.7466	5.5348	5.3349
9	8.5660	8.1622	7.7861	7.4353	7.1078	6.8017	6.5152	6.2469	5.9952	5.7590
10	9.4713	8.9826	8.5302	8.1109	7.7217	7.3601	7.0236	6.7101	6.4177	6.1446

- CLO1
C3
- c) From the above situation (b), you are required to prepare:
- i) Journal entries for the year 2021. [4 marks]
 - ii) Extracted Statement of Profit or Loss for the year ended 31 December 2021. [2 marks]
 - iii) Extracted Statement of Financial Position as of 31 December 2021. [4 marks]

SOALAN 1

- CLO1
C1
- a) *Berikan tiga (3) kriteria bagi menentukan suatu kontrak mengandungi pajakan.* [5 markah]

- CLO1
C2
- b) *Pada 1 Januari 2021, Unique Integrated Systems Sdn. Bhd, menandatangani perjanjian pajakan tidak boleh dibatalkan untuk memajakkan peralatan selama lima (5) tahun kepada Chengal Batu Sdn. Bhd. Bayaran pajakan tahunan sebanyak RM35,000 akan dibuat pada akhir setiap tahun pajakan bermula 31 Disember 2021. Kadar implisit yang diketahui oleh kedua-dua pihak ialah 10%. Kaedah garis lurus digunakan untuk menyusut nilai aset dan jangkaan usiaguna aset ialah 8 tahun. Pada akhir tempoh pajakan, peralatan perlu di pulangkan semula kepada Unique Integrated System Sdn. Bhd.*

Dikehendaki:

- i) *Menggunakan Jadual PVIFA, laporkan amaun aset hak penggunaan.* [1 markah]
- iii) *Sediakan jadual pelunasan yang sesuai bagi Chengal Batu Sdn Bhd. (Bundarkan jawapan anda kepada RM terdekat)* [9 markah]

Jadual PVIFA:

Periods	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091
2	1.9704	1.9416	1.9135	1.8861	1.8594	1.8334	1.8080	1.7833	1.7591	1.7355
3	2.9410	2.8839	2.8286	2.7751	2.7232	2.6730	2.6243	2.5771	2.5313	2.4869
4	3.9020	3.8077	3.7171	3.6299	3.5460	3.4651	3.3872	3.3121	3.2397	3.1699
5	4.8534	4.7135	4.5797	4.4518	4.3295	4.2124	4.1002	3.9927	3.8897	3.7908
6	5.7955	5.6014	5.4172	5.2421	5.0757	4.9173	4.7665	4.6229	4.4859	4.3553
7	6.7282	6.4720	6.2303	6.0021	5.7864	5.5824	5.3893	5.2064	5.0330	4.8684
8	7.6517	7.3255	7.0197	6.7327	6.4632	6.2098	5.9713	5.7466	5.5348	5.3349
9	8.5660	8.1622	7.7861	7.4353	7.1078	6.8017	6.5152	6.2469	5.9952	5.7590
10	9.4713	8.9826	8.5302	8.1109	7.7217	7.3601	7.0236	6.7101	6.4177	6.1446

CLO1
C3c) *Daripada situasi (b) di atas, sediakan:*i) *Catatan jurnal bagi tahun 2021.*

[4 markah]

ii) *Petikan Penyata Pendapatan Untung atau Rugi bagi tahun berakhir 31 Disember 2021.*

[2 markah]

iii) *Petikan Penyata Kedudukan Kewangan pada 31 Disember 2021.*

[4 markah]

QUESTION 2

a) As at 1 January 2022, the retained earnings balance in the books of Macrodebit Sdn. Bhd. was RM1,300,000. During the financial year ended 31 December 2022, the internal auditor of Macrodebit Sdn. Bhd. had identified the following situations:

- 1) In January 2022, Macrodebit Sdn. Bhd. discovered that some of the inventories sold in 2021 were included in the inventories for the year ended 31 December 2021. As a result, the inventories on that date were overstated by RM200,000.
- 2) Macrodebit Sdn. Bhd. acquired a machine costing RM48,000 on 1 January 2020 and depreciated the machine based on straight line method over 8 years. In 2022, due to heavy usage of the machine, the remaining useful life was revised to 4 years.
- 3) Payment to trade payable amounted RM30,000 in April 2021, was wrongly recorded as repair and maintenance.

Required:

With reference to MFRS108 Accounting Policies, Changes in Accounting Estimate and Errors:

CLO1
C3

- i) Prepare appropriate journal entries for all the above situations for the year ended 31 December 2022. (Show all related working calculations)

[10 marks]

CLO1
C5

- ii) Estimate the restated opening balance of the retained earnings as at 1 January 2022.

[5 marks]

- b) During the current year 2020, XYZ Sdn. Bhd. had in place RM1 million of 6% loan finance and RM2 million of 8% loan finance. It constructed a new factory which cost RM600,000 and this was funded out of the existing loan finance. The construction began on 1 February 2020 and was completed on 30 September 2020.

Required:

CLO1
C3

- i) To the nearest thousand, calculate the borrowing costs that should be capitalized for the factory.

[5 marks]

CLO1
C4

- ii) Determine the interest to be charged as expenses in 2020.

[5 marks]

SOALAN 2

- a) *Pada 1 Januari 2022, baki pendapatan terkumpul dalam buku Macrodebit Sdn. Bhd. ialah RM1,300,000. Sepanjang tahun kewangan berakhir 31 Disember 2022, juruaudit dalaman Macrodebit Sdn. Bhd. telah mengenal pasti situasi berikut:*

- 1) Pada Januari 2022, Macrodebit Sdn. Bhd. mendapati bahawa sebahagian daripada inventori yang dijual pada tahun 2021 telah dimasukkan ke dalam inventori bagi tahun berakhir 31 Disember 2021. Akibatnya, inventori pada tarikh tersebut telah terlebih nyata sebanyak RM200,000.*
- 2) Macrodebit Sdn. Bhd. memperoleh mesin berharga RM48,000 pada 1 Januari 2020 dan menyusut nilai mesin berdasarkan kaedah garis lurus selama 8 tahun. Pada tahun 2022, disebabkan penggunaan mesin yang banyak, baki hayat berguna telah disemak kepada 4 tahun.*
- 3) Bayaran pemiutang dagangan berjumlah RM30,000 pada April 2021, telah salah direkodkan sebagai pembaikan dan penyelenggaraan.*

Dikehendaki:

Dengan merujuk kepada MFRS108 Polisi Perakaunan, Perubahan Anggaran Perakaunan dan Kesilapan:

CLO1
C3

- i) *Sediakan catatan jurnal yang sesuai bagi semua transaksi di atas bagi tahun berakhir 31 Disember 2022. (Tunjukkan semua pengiraan yang berkaitan)*
- [10 markah]*

CLO1
C5

- ii) *Anggarkan baki awal yang dinyatakan semula bagi pendapatan tertahan pada 1 Januari 2022.*
- [5 markah]*

- b) *Pada tahun semasa 2020, XYZ Sdn. Bhd. mempunyai RM1 juta, 6% dan RM2 juta, 8% pembiayaan pinjaman. Ia membina sebuah kilang baharu yang menelan belanja RM600,000 dan ini dibiayai daripada pembiayaan pinjaman sedia ada. Pembinaan bermula pada 1 Februari 2020 dan siap pada 30 September 2020.*

Dikehendaki:

CLO1
C3

- i) *Kepada ribu terdekat, kirakan kos pinjaman yang perlu dipermodalkan untuk kilang.*
- [5 markah]*

CLO1
C4

- ii) *Tentukan faedah yang akan dikenakan sebagai perbelanjaan pada tahun 2020.*
- [5 markah]*

QUESTION 3CLO1
C2

- a) Explain briefly how an impairment loss for non-revaluated asset and revalued asset (in accordance of MFRS 116) would be recognised in the financial statement.

[5 marks]

- b) Al-Amin Sdn. Bhd. purchased a machine for production purposes on 1 January 2018 for RM200,000. The machine has an estimated useful life of 5 years and has a salvage value of RM50,000. The machine is a cash-generating unit. During 2019, Al-Amin Sdn. Bhd.'s production dropped significantly due to aggressive competition. Al-Amin Sdn. Bhd. decided to provide impairment loss for the machinery for the year ended 31 December 2019. The net selling price of the machine as at that date was RM96,000 and its projected cash inflows from the machine were estimated as follows:

Year	Cash inflow (RM)
1	40,000
2	31,000
3	27,000
4	20,000
5	12,000

The company's incremental borrowing rate is 6%.

PVIF Table:

Period	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091
2	0.9803	0.9612	0.9426	0.9246	0.9070	0.8900	0.8734	0.8573	0.8417	0.8264
3	0.9706	0.9423	0.9151	0.8890	0.8638	0.8396	0.8163	0.7938	0.7722	0.7513
4	0.9610	0.9238	0.8885	0.8548	0.8227	0.7921	0.7629	0.7350	0.7084	0.6830
5	0.9515	0.9057	0.8626	0.8219	0.7835	0.7473	0.7130	0.6806	0.6499	0.6209
6	0.9420	0.8880	0.8375	0.7924	0.7462	0.7050	0.6663	0.6302	0.5963	0.5645
7	0.9327	0.8706	0.8131	0.7607	0.7107	0.6651	0.6227	0.5835	0.5470	0.5132
8	0.9235	0.8535	0.7894	0.7368	0.6768	0.6274	0.5820	0.5403	0.5019	0.4665
9	0.9143	0.8368	0.7664	0.7027	0.6446	0.5919	0.5439	0.5002	0.4604	0.4241
10	0.9053	0.8203	0.7441	0.6785	0.6139	0.5584	0.5083	0.4632	0.4224	0.3855

Required:CLO1
C3

- i) With respect to MFRS 136 Impairments of Assets, calculate the impairment loss for the machine for the year ended 31 December 2019. (Show all relevant workings. Round up your answers to the nearest RM)

[10 marks]

CLO1
C4

- ii) Illustrate the extracted Statement of Financial Position as at 31 December 2019 after taking into account of impairment loss.

[5 marks]

- c) Entity A holds a property and accounts for it under cost model. The cost of the property is RM15 million and its useful life is 20 years. At the end of Year 5, due to changes in the economic environment, the directors perform a detailed impairment review and determine that the property's recoverable amount is its value in use, which is RM10 million. Their estimate of the remaining useful life of the asset is 10 years. Due to shortages in the supply of properties, the directors determine that the fair value less costs of disposal of the property at the end of Year 7 is RM10.5 million.

Required:CLO1
C5

Estimate the reversal of impairment loss to be accounted for in the book of Entity A at the end of Year 7. (Show all relevant workings)

[5 marks]

SOALAN 3

CLO1
C2

- a) Terangkan secara ringkas bagaimana kerugian rosot nilai bagi aset yang tidak dinilai semula dan aset yang dinilai semula (mengikut MFRS 116) akan diiktiraf dalam penyata kewangan.

[5 markah]

- b) Al-Amin Sdn. Bhd. membeli mesin untuk tujuan pengeluaran pada 1 Januari 2018 dengan harga RM200,000. Mesin tersebut mempunyai anggaran hayat kegunaan selama 5 tahun dan mempunyai nilai simpanan RM50,000. Mesin adalah unit penjana tunai. Sepanjang tahun 2019, pengeluaran Al-Amin Sdn. Bhd. merosot dengan ketara disebabkan persaingan yang agresif. Al-Amin Sdn. Bhd. memutuskan untuk menyediakan kerugian rosot nilai bagi jentera bagi tahun berakhir 31 Disember 2019. Harga jualan bersih mesin pada tarikh tersebut ialah RM96,000 dan unjuran aliran masuk tunai daripada mesin tersebut dianggarkan seperti berikut:

Tahun	Aliran tunai masuk (RM)
1	40,000
2	31,000
3	27,000
4	20,000
5	12,000

Kadar pinjaman tambahan syarikat ialah 6%.

Jadual PVIF:

Period	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091
2	0.9803	0.9612	0.9426	0.9246	0.9070	0.8900	0.8734	0.8573	0.8417	0.8264
3	0.9706	0.9423	0.9151	0.8890	0.8638	0.8396	0.8163	0.7938	0.7722	0.7513
4	0.9610	0.9238	0.8885	0.8548	0.8227	0.7921	0.7629	0.7350	0.7084	0.6830
5	0.9515	0.9057	0.8626	0.8219	0.7835	0.7473	0.7130	0.6806	0.6499	0.6209
6	0.9420	0.8880	0.8375	0.7924	0.7462	0.7050	0.6663	0.6302	0.5963	0.5645
7	0.9327	0.8706	0.8131	0.7607	0.7107	0.6651	0.6227	0.5835	0.5470	0.5132
8	0.9235	0.8535	0.7894	0.7368	0.6768	0.6274	0.5820	0.5403	0.5019	0.4665
9	0.9143	0.8368	0.7664	0.7027	0.6446	0.5919	0.5439	0.5002	0.4604	0.4241
10	0.9053	0.8203	0.7441	0.6735	0.6139	0.5584	0.5083	0.4632	0.4224	0.3855

Dikehendaki:CLO1
C3

- i) Merujuk MFRS 136 Rosotnilai Aset, kirakan kerugian rosot nilai untuk mesin bagi tahun berakhir 31 Disember 2019. (Tunjukkan semua jalan kerja yang berkaitan. Bundarkan jawapan anda kepada RM terdekat)

[10 markah]

CLO1
C4

- ii) Ilustrasikan petikan Penyata Kedudukan Kewangan pada 31 Disember 2019 selepas mengambil kira kerugian rosot nilai.

[5 markah]

- c) Entiti A mempunyai hartanah dan mengambil kiranya di bawah model kos. Kos hartanah tersebut ialah RM15 juta dan hayat kegunaannya ialah 20 tahun. Pada penghujung Tahun 5, disebabkan oleh perubahan dalam persekitaran ekonomi, para pengarah melakukan semakan rosot nilai terperinci dan menentukan bahawa amaun boleh pulih hartanah itu ialah nilai penggunaannya, iaitu RM10 juta. Anggaran mereka tentang baki hayat berguna aset tersebut ialah 10 tahun. Disebabkan kekurangan dalam pembekalan hartanah, para pengarah menentukan bahawa nilai saksama ditolak kos pelupusan hartanah pada akhir Tahun 7 ialah RM10.5 juta.

Dikehendaki:CLO1
C5

Anggarkan penarikbalikan kerugian rosot nilai yang akan diakaunkan dalam buku Entiti A pada akhir Tahun 7. (Tunjukkan semua pengiraan yang berkaitan)

[5 markah]

QUESTION 4

The following trial balance was extracted from the books of Rebana Berhad as at 30 June 2022:

	RM	RM
Ordinary shares		920,000
8% Preference shares		420,000
10% Debentures		300,000
General reserve		221,300
Land at cost	300,000	
Plant and machinery at cost	1,146,000	
Accumulated depreciation – Plant and machinery		256,500
Retained profits at 1 July 2021		207,500
Gross Profit		1,037,200
Trade receivables and Trade payables	144,000	141,000
Bank	985,100	
Administrative expenses	125,000	
Debenture interest	21,000	
Director remuneration	65,400	
Interim dividends –ordinary	22,500	
Interim dividends –preference	6,000	
Allowance for impairment of receivable		4,500
Quoted investment	300,000	
Unquoted investment	270,000	
Inventory – 30 June 2022	123,000	
	3,508,000	3,508,000

Additional information:

- i. Land was revalued to RM431,000 and the director decided that this revaluation must be incorporated into the final accounts.
- ii. Depreciation of plant and machinery at 10% on cost.

- iii. A machine with carrying amount RM66,000 at 30 June 2022 (after adjusting for depreciation for the year) may be impaired due to change in use. An impairment test conducted at 30 June 2022, revealed its fair value less cost to sell to be RM48,000. The value in used was RM54,000.
- iv. Allowance for impairment of receivable for the year is to be adjusted 5% of trade receivables.
- v. Interest on debentures as at 30 June 2022 is still accrued.
- vi. The board of directors proposed:
 - an estimated corporate tax at RM61,950 this year and
 - transfer RM43,300 of the profit to general reserve.
 - final preference dividend
- vii. Market value for the quoted investment is RM333,000 and for the unquoted investment is RM295,000.

You are required to prepare the following statements:

- | | | |
|------------|---|------------|
| CLO1
C3 | a) Statement of Comprehensive Income for the year ended 30 June 2022. | [10 marks] |
| CLO1
C3 | b) Statement of Changes in Equity for the year ended 30 June 2022. | [5 marks] |
| CLO1
C3 | c) Statement of Financial Position as at 30 June 2022. | [10 marks] |

SOALAN 4

Berikut adalah imbangan duga yang diekstrak dari buku Rebuta Berhad pada 30 Jun 2022:

	RM	RM
<i>Saham Biasa</i>		920,000
<i>8% Saham Keutamaan</i>		420,000
<i>10% Debentur</i>		300,000
<i>Rebuta am</i>		221,300
<i>Tanah pada kos</i>	300,000	
<i>Loji dan mesin pada kos</i>	1,146,000	
<i>Susutnilai terkumpul – loji & mesin</i>		256,500
<i>Untung Tertahan pada 1 Julai 2021</i>		207,500
<i>Untung Kasar</i>		1,037,200
<i>Dagangan belum terima dan dagangan belum bayar</i>	144,000	141,000
<i>Bank</i>	985,100	
<i>Belanja pentadbiran</i>	125,000	
<i>Faedah debentur</i>	21,000	
<i>Imbuhan pengarah</i>	65,400	
<i>Dividen interim –biasa</i>	22,500	
<i>Dividen interim –keutamaan</i>	6,000	
<i>Elaun rosotnilai belum terima</i>		4,500
<i>Pelaburan disebut</i>	300,000	
<i>Pelaburan tidak disebut</i>	270,000	
<i>Inventori – 30 Jun 2022</i>	123,000	
	3,508,000	3,508,000

Maklumat tambahan:

- Tanah dinilai semula menjadi RM431,000 dan pengarah memutuskan penilaian ini mesti dinyatakan dalam akaun penamat.*
- Susutnilai bagi loji dan mesin pada 10% atas kos.*

- iii. Sebuah mesin dengan nilai RM66,000 pada 30 Jun 2022 (selepas diselaraskan susutnilai bagi tahun tersebut) mungkin terjejas disebabkan oleh perubahan penggunaan. Ujian kemerosotan nilai yang dijalankan pada 30 Jun 2022, menunjukkan nilai saksama tolak kos jualan adalah RM48,000. Nilai yang digunakan adalah RM54,000.
- iv. Elaun rosot nilai belum terima bagi tahun tersebut diselaraskan pada 5% daripada dagangan belum terima.
- v. Faedah atas debentur pada 30 Jun 2022 masih terakru.
- vi. Ahli Lembaga pengarah mencadangkan:
- jangkaan cukai korporat adalah RM61,950 pada tahun ini dan
 - pindahan RM43,300 keuntungan ke rezab am.
- vii. Nilai pasaran untuk pelaburan disebut adalah RM333,000 dan pelaburan tidak disebut adalah RM295,000.

Anda dikehendaki untuk menyediakan penyata berikut:

- | | | |
|------------|--|--------------------|
| CLO1
C3 | a) <i>Penyata Pendapatan Komprehensif bagi tahun berakhir 30 Jun 2022.</i> | <i>[10 markah]</i> |
| CLO1
C3 | b) <i>Penyata Perubahan Ekuiti bagi tahun berakhir 30 Jun 2022.</i> | <i>[5 markah]</i> |
| CLO1
C3 | c) <i>Penyata Kedudukan Kewangan pada 30 Jun 2022.</i> | <i>[10 markah]</i> |

SOALAN TAMAT