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**BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK
KEMENTERIAN PENDIDIKAN TINGGI**

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI JUN 2017

DPA6013: FINANCIAL ACCOUNTING 4

TARIKH : 27 OKTOBER 2017

MASA : 8.30 PAGI – 10.30 PAGI (2 JAM)

Kertas ini mengandungi **ENAM BELAS (16)** halaman bercetak.

Struktur (4) soalan

Dokumen sokongan yang disertakan : Tiada

JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

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INSTRUCTION:

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

ARAHAN :

Bahagian ini mengandungi EMPAT (4) soalan berstruktur. Sila jawab SEMUA soalan.

QUESTION 1

Micro Bhd has the following trial balance as at 30 June 2016.

Micro Berhad Trial Balance as at 30 June 2016		
	DR RM'000	CR RM'000
Sales		9,050
Cost of sales	1,200	
Selling & distribution expenses	300	
Administrative expenses	800	
Finance cost	20	
Plant, property and equipment	7,000	
Trade receivables	5,000	
Other receivables, deposits and prepayments	1,100	
Tax paid	35	
Cash and bank balances	7,000	
Ordinary dividends paid	325	
Trade payables		730
Other payables and accruals		800
Accumulated depreciation		700
Ordinary shares of RM1 each		6,500
Retained profits		5,000
	22,780	22,780

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Additional information:

1. The company has issued 200,000 ordinary shares at RM1.00 each fully paid. This transaction was not recorded in any accounts.
2. Auditor's remuneration accrued amounted to RM10,000.
3. Depreciation is calculated at 5% on straight line method.
4. The marketing personnel submitted their claim amounting RM12,000 but no adjustment has been made into the accounts.
5. The directors of the company decided to write off RM22,000 from trade receivables as bad debts.
6. Included in the prepayment was an annual premium of RM60,000 paid for insurance covering the period from April 2016 to March 2017.
7. Tax expense was estimated RM40,000.

Required :

CLO2
C2

- (a) Report the Statement of Comprehensive Income for Micro Berhad for the year ended 30 June 2016 (for internal user).

[10 mark]

CLO2
C2

- (b) Report the Statement of Changes in Equity for the year ended 30 June 2016.

[5 marks]

CLO2
C3

- (c) Construct the Statement of Financial Position as at 30 June 2016 (for internal user).

[10 marks]

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SOALAN 1

Micro Bhd mempunyai imbangan duga berikut seperti pada 30 Jun 2016.

<i>Micro Berhad</i> <i>Imbangan Duga pada 30 Jun 2016</i>		
	DT RM'000	KT RM'000
<i>Jualan</i>		9,050
<i>Kos jualan</i>	1,200	
<i>Belanja jualan dan agihan</i>	300	
<i>Belanja petadbiran</i>	800	
<i>Kos kewangan</i>	20	
<i>Loji, hartanah dan peralatan</i>	7,000	
<i>Akaun belum terima dagangan</i>	5,000	
<i>Lain-lain akaun belum terima, deposit dan pendahuluan</i>	1,100	
<i>Cukai dibayar</i>	35	
<i>Baki tunai dan bank</i>	7,000	
<i>Dividen saham biasa (telah dibayar)</i>	325	
<i>Akaun belum bayar dagangan</i>		730
<i>Lain-lain akaun belum bayar dan akruan</i>		800
<i>Susutnilai terkumpul</i>		700
<i>Saham biasa RM1 seunit</i>		6,500
<i>Untung Tertahan</i>		5,000
	22,780	22,780

Maklumat tambahan :

1. Syarikat menerbitkan 200,000 saham biasa pada RM1.00 seunit berbayar penuh. Transaksi ini belum direkodkan di dalam mana-mana akaun.
2. Yuran juruaudit terakru sebanyak RM10,000.
3. Susutnilai dikira pada kadar 5% atas kaedah garis lurus.

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4. *Kakitangan pemasaran telah menghantar tuntutan berjumlah RM12,000 tetapi belum ada pelarasan dibuat di dalam mana-mana akaun.*
5. *Pengarah syarikat memutuskan untuk menghapus kira RM22,000 dari akaun belum terima dagangan sebagai hutang lapuk.*
6. *Termasuk dalam pendahuluan adalah premium insurans tahunan sebanyak RM60,000 dibayar untuk tempoh April 2016 hingga Mac 2017.*
7. *Belanja cukai dijangka RM40,000.*

Dikehendaki:

CLO2
C2 (a) *Laporkan Penyata Pendapatan Komprehensif Micro Berhad bagi tahun berakhir 30 Jun 2016 (untuk pengguna dalaman).*

[10 markah]

CLO2
C2 (b) *Laporkan Penyata Perubahan dalam Ekuiti bagi tahun berakhir 30 Jun 2016.*

[5 markah]

CLO2
C3 (c) *Konstruk Penyata Kedudukan Kewangan pada 30 Jun 2016 (untuk pengguna dalaman).*

[10 markah]

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QUESTION 2

The following balances are related to ABC Berhad as at 31 December 2015 and 31 December 2016:

	31.12.2015	31.12.2016
	RM	RM
Non Current Assets		
Freehold properties (cost)	250,000	294,000
Plant and machinery (cost)	240,000	302,000
(-) accumulated depreciation	(90,000)	(108,000)
Fixtures and fittings (cost)	48,000	58,000
(-) accumulated depreciation	(26,000)	(30,000)
Current Assets		
Inventories	74,000	104,000
Account Receivables	80,000	88,000
Bank	6,000	32,000
Total assets	582,000	740,000
Equities		
Ordinary share capital @RM1 each	200,000	300,000
Share Premium	30,000	70,000
Retained Earnings	114,000	170,000
Non Current Liability		
6% Debentures	140,000	60,000
Current Liabilities		
Account Payables	68,000	91,000
Proposed dividends	30,000	45,000
Tax payable	-	4,000
Total equity and liabilities	582,000	740,000

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Additional information:

1. Freehold property (at cost) amounting RM70,000 was sold for RM80,000 .
2. Plant and machinery (at cost) amounting of RM18,000 with accumulated depreciation of RM8,000, was sold for RM12,000
3. Proposed dividend in the year 2015 was paid in January 2016.
4. 100,000 units of ordinary shares were issued at a premium during the year 2016.
5. Tax expense for year 2016 was RM8,000.
6. Part of debentures was redeemed at par.

You are required to:

CLO2
C1

(a) Define the Cash Flow Statement

[5 marks]

CLO2
C3

(b) i. Calculate profit before taxation

[3 marks]

ii. Construct the Cash Flow Statement for the year ended 31.12.2016

(by using indirect method)

[17 marks]

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SOALAN 2

Baki-baki berikut berkait dengan ABC Berhad seperti pada 31 Disember 2015 dan 31 Disember 2016:

	31.12.2015	31.12.2016
	RM	RM
Aset Bukan Semasa		
Hartanah pegangan bebas (kos)	250,000	294,000
Loji dan mesin (kos)	240,000	302,000
(-) susutnilai terkumpul	(90,000)	(108,000)
Lekapan dan lengkapan (kos)	48,000	58,000
(-)susutnilai terkumpul	(26,000)	(30,000)
Aset semasa		
Inventori	74,000	104,000
Akaun belum terima	80,000	88,000
Bank	6,000	32,000
Jumlah Aset	582,000	740,000
Ekuiti		
Modal Saham Biasa @RM1 seunit	200,000	300,000
Premium saham	30,000	70,000
Untung Tertahan	114,000	170,000
Liabiliti Bukan Semasa		
6% Debentur	140,000	60,000
Liabiliti Semasa		
Akaun belum bayar	68,000	91,000
Dividen dicadangkan	30,000	45,000
Cukai belum bayar	-	4,000
Jumlah ekuiti dan liabiliti	582,000	740,000

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Maklumat tambahan:

1. Hartanah pegangan bebas (pada kos) berjumlah RM70,000 dijual pada RM80,000 .
2. Loji dan mesin (pada kos) berjumlah RM18,000 dengan susutnilai terkumpul sebanyak RM8,000, dijual pada RM12,000.
3. Dividen dicadang untuk tahun 2015 telah dibayar di dalam bulan Januari 2016.
4. 100,000 unit saham biasa diterbitkan pada nilai premium dalam tahun 2016.
5. Belanja cukai bagi tahun 2016 adalah RM8,000.
6. Sebahagian debentur ditebuskan pada nilai par

*Anda dikehendaki untuk:*CLO2
C1

- (a) Definisikan Penyata Aliran Tunai.

[5 markah]

CLO2
C3

- (b) i. Mengira untung sebelum cukai

[3 markah]

ii. Konstruk Penyata Alir Tunai bagi tahun berakhir 31.12.2016

(dengan menggunakan kaedah tak langsung)

[17 markah]

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QUESTION 3

CLO1
C1

- a) The MASB's *Framework for the Preparation and Presentation of Financial Reporting* requires financial statements to be prepared on the basis that they comply with certain accounting concepts, underlying assumptions and qualitative characteristics.

Define the following concepts:

- i. Materiality concept

[5 marks]

- ii. Consistency concept

[5 marks]

CLO1
C4

- b) Based on the following cases, you are required to analyse whether the decisions made or the actions taken are acceptable or unacceptable according to the approved accounting conventions and accounting principles and explain your reasons.

- i. Syarikat Ziel Bhd closed their account on 31 December 2016. Among the expenses incurred for the year was annual insurance premium of RM15,000 and after the revision it was discovered that RM3,000 of the amount was the monthly premium payment for 2017. The company has decided to record the insurance premium expenses of RM15,000 in the current accounting period.

[5 marks]

- ii. On 1st May 2016, Syarikat Ziel Bhd bought a new machine amounting of RM150,000. Syarikat Ziel Bhd currently faces severe losses for the past 3 years. The Board of Directors agreed to write off the cost of machine in a Statement Comprehensive Income for the current year because the directors were in opinion if the company is closed, the machine will have no value.

[5 marks]

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SOALAN 3CLO1
C1

- a) *Kerangka Penyediaan dan Pembentangan Pelaporan Kewangan MASB mengkehendaki penyata kewangan yang disediakan hendaklah mematuhi kepada konsep-konsep perakaunan, andaian-andaian dan ciri-ciri kualitatif yang tertentu.*

Definisikan konsep-konsep berikut:

- i. *Konsep Materialiti*

[5 markah]

- ii. *Konsep Ketekalan*

[5 markah]

CLO1
C4

- b) *Berdasarkan kes-kes berikut, anda dikehendaki menganalisis samada keputusan yang dibuat atau tindakan yang diambil boleh diterima atau tidak boleh diterima mengikut konvensyen perakaunan dan prinsip-prinsip perakaunan dan jelaskan alasan-alasan anda.*

- i. *Syarikat Ziel Bhd menutup akaun syarikat pada 31 Disember 2016. Antara belanja yang berlaku dalam tempoh perakaunan semasa adalah premium insurans tahunan sebanyak RM15,000 dan selepas disemak didapati RM3,000 dari jumlah berkenaan adalah bayaran premium bulanan untuk 2017. Syarikat telah memutuskan untuk merekod sebanyak RM15,000 pada tempoh perakaunan semasa.*

[5 markah]

- ii. *Pada 1 Mei 2016, Syarikat Ziel Bhd telah membeli satu unit mesin baru bernilai RM150,000. Dalam tempoh yang sama Syarikat Ziel mengalami kerugian yang teruk selama 3 tahun lepas. Lembaga pengarah bercadang untuk menghapuskan kos mesin tersebut ke dalam Penyata Pendapatan Komprehensif untuk tahun semasa kerana pada pendapat mereka, mesin tersebut tidak akan mempunyai nilai selepas perniagaan dibubarkan.*

[5 markah]

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QUESTION 4

Given below are the Statement of Financial Positions of Luzon Bhd and its subsidiary, Meena Bhd as at 31.12.2016

	Luzon Bhd	Meena Bhd
	RM	RM
Non current assets		
Land	600,000	300,000
Other Non Current Assets	200,000	220,000
Investment at cost in Meena Bhd:		
630,000 ordinary shares	500,000	-
Current assets		
Receivables	70,000	60,000
Inventories	45,000	50,000
Bank	190,000	120,000
Current account: Meena Bhd	20,000	-
	1,625,000	750,000
Financed by:		
Ordinary shares of RM1.00/each	900,000	-
Ordinary shares of RM0.50 each	-	420,000
10% Preference shares RM1.00/each	300,000	80,000
Retained Profits	250,000	125,000
Share Premium	50,000	40,000
10% Debentures	70,000	30,000
Current liabilities		
Current account: Luzon Bhd	-	13,000
Debenture interest payable	-	7,000
Payables	55,000	35,000
	1,625,000	750,000

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Additional Information:

1. Luzon Bhd acquired the ordinary shares of Meena Bhd on 1.1.2016 when the retained profits of Meena Bhd were RM65,000. Meena had not issued any shares since 1.1.2016.
2. Non Controlling interest is not stated at fair value.
3. The difference in current account is due to cash in transit remitted by Meena Bhd on 31.12.2016. Luzon Bhd did not receive it until 3 January 2017.
4. Included in trade receivables of Luzon is RM40,000 due from Meena. However, Meena has remitted RM25,000 on 31.12.2016 which Luzon only receive on 3.1.2017.
5. In June, 2016, Luzon Bhd sold trade inventories to Meena Bhd at cost price plus 25%. Cost of trade inventories were RM4,000. $\frac{3}{4}$ of trade inventories were remained unsold and included in closing inventories of Meena Bhd.
6. Luzon Bhd had declared ordinary dividends for 2016, at the rate of 10%.
7. Goodwill is impaired by 40%.

Required:

- | | | |
|-------------|---|------------|
| CLO 1
C2 | (a) Explain TWO (2) importance of preparing the Consolidated Financial Statements. | [5 marks] |
| CLO 1
C3 | (b) Illustrate all relevant workings in the following accounts: | |
| | (i) Adjustment Account | [3½ marks] |
| | (ii) Non Controlling Interest Account | [1½ marks] |
| | (iii) Retained Profit of subsidiary Account | [1½ marks] |
| | (iv) Consolidated of Statement Comprehensive Account | [3½ marks] |

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CLO 1
C4

(c) Illustrate the Consolidated Statement of Financial Position as at 31.12. 2016

[15 marks]

SOALAN 4

Berikut adalah Penyata Kedudukan Kewangan bagi Luzon Bhd dan subsidiari, Meena Bhd seperti pada 31.12.2016

	Luzon Bhd RM	Meena Bhd RM
Aset Bukan Semasa		
Tanah	600,000	300,000
Lain –lain Aset Bukan Semasa	200,000	220,000
 <i>Pelaburan pada kos dalam Meena Bhd:</i>		
630,000 saham biasa	500,000	-
Aset Semasa		
Akaun Belum Terima	70,000	60,000
Inventori	45,000	50,000
Bank	190,000	120,000
Akaun Semasa: Meena Bhd	20,000	-
	1,625,000	750,000
 Dibiayai oleh:		
Saham Biasa pada RM1.00 /seunit	900,000	-
Saham Biasa pada RM0.50 /seunit	-	420,000
10% Saham Keutamaan RM1.00/seunit	300,000	80,000
 Untung Tertahan	250,000	125,000
Premium Saham	50,000	40,000
 10% Debentur	70,000	30,000
Liabiliti Semasa		
Akaun Semasa: Luzon Bhd	-	13,000
Faedah Debentur Belum Bayar	-	7,000
Akaun Belum Bayar	55,000	35,000
	1,625,000	750,000

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Maklumat Tambahan:

1. Luzon Bhd membeli saham biasa Meena Bhd pada 1.1.2016 apabila untung tertahan Meena Bhd berjumlah RM65,000. Meena tidak menerbitkan apa-apa saham sejak 1.1.2016.
2. 'Non-Controlling Interest' tidak dinyatakan pada nilai saksama.
3. Perbezaan di dalam akaun semasa disebabkan tunai dalam transit yang dihantar oleh Meena Bhd pada 31.12.2016. Luzon Bhd belum lagi menerima sehingga 3 Januari 2017.
4. Termasuk dalam akaun belum terima Luzon adalah RM40,000 dihutang oleh Meena. Walaubagaimanapun, Meena telah menghantar RM25,000 pada 31.12.2016 yang mana Luzon hanya menerima pada 3.1.2017.
5. Dalam bulan Jun 2016, Luzon Bhd menjual inventori niaga kepada Meena Bhd pada kos tambah 25%. Kos inventori tersebut berjumlah RM4,000. $\frac{3}{4}$ inventori tersebut masih belum dijual dan menjadi inventori akhir bagi Meena Bhd.
6. Luzon Bhd telah mengisytiharkan dividen saham biasa untuk tahun 2016 pada kadar 10%.
7. Muhibbah dijejaskan sebanyak 40%.

Dikehendaki:

- CLO 1
C2 (a) Terangkan DUA (2) kepentingan penyediaan Penyata Kewangan Gabungan. [5 markah]
- CLO 1
C3 (b) Ilustrasi semua jalan kerja yang berkaitan dalam akaun-akaun berikut:
- (i) Akaun Pelarasan [3 ½ markah]
- (ii) Akaun 'Non-Controlling Interest' [1 ½ markah]

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(iii) *Akaun Untung Tertahan subsidiari*

[1 ½ markah]

(iv) *Akaun Penyata Gabungan Komprehensif*

[3 ½ markah]

CLO 1
C4

(c) *Ilustrasi Penyata Kedudukan Kewangan Gabungan pada 31.12. 2016*

[15 markah]

SOALAN TAMAT