全港 DSE 模擬試 2020

BAFS Paper 2A Answer (英文版試卷 English version)

1.

		Dr.	Cr.
		$	$
31 March 2017	Depreciation	10800	
	Accumulated depreciation		10800
1 April 2017	Machinery	20000	
	Bank		20000
31 March 2018	Depreciation	14400	
	Accumulated depreciation		14400
1 April 2018	Repair	5000	
	Bank		5000
1 April 2018	Accumulated depreciation	21600	
	Bank	9000	
	Loss on disposal	29400	
	Machinery		60000
1 October 2018	Machinery	6000	
	Bank		6000
31 March 2019	Depreciation (20000*0.9*0.2+6000/4)	5100	
	Accumulated depreciation		5100

2.

Cash at bank

	$		$
Balance b/d	48,000	Creditor	10,000
Rental income	5,190	Debtor	900
		Debtor	2200
		Balance c/d	40,090
	53,190		53,190

BAFS Company
Bank reconciliation statement as at 31 December 2019

		$	$
Balance as per updated cash book			40,090
Add:	Unpresented cheque	17,500	
	Bank error	2,100	19,600
			59,690
Less:	Uncredited deposit	4250	
	Bank error	60	4310
Balance as per bank statement			55,380

3.

a)

		Dr.	Cr.
		$	$
26 November 2019	Bank	1,125,000	
	Ordinary Share Application		1,125,000
20 December 2019	Ordinary Share Application	1,125,000	
	Ordinary Share Capital		1,000,000
	Ordinary Share Refundable		125,000

b)

According to materiality concept, materiality refers to the relative size or importance of an items or event. Financial statement would show the items or event may affect the decision maker to make decision. Financial statement should only recorded significant items in order to save time and money. Immaterial items, like pencils, would not be treated as depreciable fixed assets, even it would be used for more than one accounting year.

The stationery purchased only accounts for 0.0002% of sales revenue. It is considered immaterial and should not be capitalized. It should be expensed instead.

4.

a)

	$
Fixed production overhead (2.5*900+2*600) * $6	20,700
Fixed Sales and administrative expense (169400- (5*900+18*600))	154,100
Total budgeted annual fixed costs	174,800

b)

	X	Y
	$	$
Unit Sales	395	308
Less:		
Direct material	130	90
Direct labour	45	30
Variable production overhead	15	10
Sales commission	5	18
Unit contribution	200	160

Contribution per pack

200*3+160*2

=$920

Breakeven sales

=$174,800/$920

=190 packs

Breakeven sales unit

X: 190*3 = 570 units

Y: 190*2 = 380 units

c)

Target contribution for X = (48,600+174,800 -- 1,300*160)

Target annual sales of X = $15,400 / $200 = 77 units

5.

a)

Walter Company
Budgeted Income statement for the year ended 31 December 2017

		$	$
Sales	(76*0.9*59000)		4,035,600
Less:	Variable cost of sales		
	Opening inventory	290,000	
	Direct materials	767,000	
	Direct labour	413,000	
	Variable factory overhead	531,000	2,001,000
Production Contribution			2,034,600
Less:	Variable selling and administrative expense		201,780
Contribution			1,832,820
Less:	Fixed costs		
	Advertising	320,000	
	Fixed factory overhead	400,000	720,000
Net profit			1,112,820

b)

Walter Company
Income statement for the year ended 31 December 2019

		$	$
Sales	(55*12,000)		660,000
Less:	Variable cost of sales		
	Direct materials	27,000	
	Direct labour	24,800	
Production Contribution			
Less:	Variable selling and administrative expense	33,000	
Contribution			
Less:	Fixed costs		
	Advertising	330,000	
	Fixed selling and administrative expense	200,000	
	Fixed factory overhead	400,000	
Net profit			1,828,820

Q6.

Capital

	Lee	So	Ho		Lee	So	Ho
Goodwill adjustment (v) 4:1		24,000	6,000	Bal b/d	240,000	130,000	
Loss from revaluation	23,220	15,480		Goodwill adjustment (v) 3:2	18,000	12,000	
Current	7,890			Loan from Lee (viii)			86,000
Bank (vi)	113,445						
5% Loan from Lee (vi)	113,445						
Balance c/d		102,520	80,000				
	258,000	142,000	86,000		258,000	142,000	86,000

Current

	Lee	So		Lee	So
Bal b/d	6,000		Bal b/d		16,000
Profit understated (i)	1,890	1,260	Accrued interest (i)		3,150
Balance c/d		17,890	Capital	7,890	
	7,890	19,150		7,890	19,150

Revaluation

	$		$
Trade receivables (ii)	700	Loss from revaluation	
Rental deposit (iv)	3,000	Capital – Lee 3/5	23,200
Motor vehicles (iii)	35,000	Capital – So 2/5	15,480
	38,700		38,700

6b)

So and Ho
Statement of financial position as at 1 January 2018

Non-Current Assets		$	$
Office equipment, at net book value		300,000	
Motor vehicles, at net book value		165,000	465,000
Current Assets			
Inventory		12,000	
Debtors		24,300	
		36,300	
Less: Current Liabilities			
Creditors	6,000		
Bank Overdraft	127,445	133,445	
Net Current Liabilities			(97,145)
			367,855
Less: Non-Current Liabilities			
9% Loan from So		140,000	
5% Loan from Lee		27,445	167,445
			200,410
Financed by:	**So**	**Ho**	**Total**
Capital account	102,520	80,000	182,520
Current account	17,890	-	17,890
	102,410	80,000	200,410

7a.

Bank

2019		$	2019		$
Jun 30	Balance b/d	31800	Jun 30	Creditor	185100
	Debtor	345000		Rent and rates	20250
	Cash	180750		Motor vehicles	67500
	Disposal	5250		Electricity	14550
				Salaries	84000
				Sundry	12750
				Balance c/d	178650
		562800			562800

7b.

Cash

2019		$	2019		$
Jun 30	Sales	211860	Jun 30	Bank	180750
				Drawings	18000
				Sundry	1470
				Insurance	9780
				Heating and lighting	1860
		211860			211860

7c)

Mr Chan
Income Statement for the year ended 30 June 2019

			$	$
Sales -	Cash		211,860	
-	Credit		334,350	546,210
Less:	**Cost of goods sold:**			
	Opening inventory		14,775	
	Add:	Purchases	181,800	
			196,575	
	Less:	Closing inventory	12,405	184,170
Gross profit				362,040
Add:	Profit on disposal ($5,250-$3,450)			1,800
				363,840
Less:	Expenses			
	Rent and rates ($20,250+$4,050-$3,150)		21,150	
	Salaries		84,000	
	Sundry expenses ($12,750+$1,470)		14,220	
	Insurance		9,780	
	Heating and lighting ($14,550-$525+$735+$1,860)		16,620	
	Depreciation:			
	Furniture ($97,800-$3,450)×10%		9,435	
	Motor vehicles ($31,500+$67,500)×25%		24,750	179,955
	Net Profit			183,885

7d)

Mr Chan
Statement of financial position as at 30 June 2019

<u>Non Current Assets</u>		$	$
Furniture, at net book value ($97,800-$3,450-$9,435)		84,915	
Motor vehicles, at net book value ($31,500+$67,500-$24,750)		74,250	159,165
<u>Current Assets</u>			
Inventory		12,405	
Debtors		58,650	
Prepaid rent		3,150	
Bank		178,650	
		252,855	
Less: <u>Current Liabilities</u>			
Creditors	37,800		
Accrued electricity	735	38,535	
Net Current Assets			214,320
			373,485
<u>Financed by:</u>			
Capital			207,600
Add: Net profit			183,885
			391,485
Less: Drawings			18,000
			373,485

7 - Workings:

Creditors

	$		$
Bank	185,100	Balance b/d	41,100
Balance c/d	37,800	Purchases	181,800
	222,900		222,900

Debtors

	$		$
Balance b/d	69,300	Bank	345,000
Credit sales	334,350	Balance c/d	58,650
	403,650		403,650

Furniture

	$		$
Balance b/d	97,800	Disposal	3,450
		Depreciation	9,435
		Balance c/d	84,915
	97,800		97,800

* depreciation = ($97,800 - $3,450) x 10% = $9,435

Motor vehicle

	$		$
Balance b/d	31,500	Depreciation *	24,750
Bank : addition	67,500	Balance c/d	74,250

* depreciation = ($31,500 + $67,500) x 25% = $24,750

Disposal - Furniture

	$		$
Furniture	3,450	Bank	5,250
P&L : Gain	1,800		

7 - Workings:

Mr Chan
Statement of Affairs as at 1 July 2018

Non Current Assets			
Furniture, at net book value		97,800	
Motor vehicles, at net book value		31,500	129,300
Current Assets			
inventory		14,775	
Debtors		69,300	
Prepaid rent		4,050	
Bank		31,800	
		119,925	
Less: Current Liabilities			
Creditors	41,100		
Bank overdraft	525	41,625	
Net Current Assets			78,300
Capital			207,600

8a

Kay Ltd

Income Statement for the year ended for the year ended 31 March 2019

		$
Sales		250,000
Less: Cost of goods sold		
Opening Inventory	36,000	
Purchase (109,000 – 3,800)	105,200	
Less Closing Inventory (33000 – (6500-5700))	32,200	109,000
Gross profit		141,000
Other income		
Discount received	2,000	
Decrease in allowance for doubtful debts (2800 – 2250)	550	2,550
		143,550
Less: Expenses		
Discount allowed	400	
Insurance (8000 x 3/12)	2,000	
Administrative expenses	12,000	
Rent and rates (20000 – 920)	19,080	
Debenture interest (50000 x 6%)	3,000	
Salaries	11,000	
Selling expenses	10,500	
Director remuneration	29,000	
Bad debts	3,100	
Bank loan interest (3000 x 6%)	180	
Loss on disposal: Motor vehicles (12000 – 4500 – 2000)	5,500	
Depreciation: Office equipment (88000 x 15%)	13,200	
Motor vehicles *	10,300	119,260
Net profit		24,290
Retained profit brought forward		82,380
		106,670
Less : Transfer to general reserve	10,000	
interim dividend	5,000	
final dividend ($0.05 x (75000 + 30000)	5,250	
Preference share dividend	6,000	26,250
Retained profit carried forward		80,420

* 1500 + [(48000 – 7000) x 20%] + (18000 x 20% x 2/12)

8b)

	Kay Limited		
	Statement of financial position as at 31 March 2019		
	$	$	$
Non-Current Assets	Cost	Acc. Depn	NBV
Land	260,000	-	260,000
Motor vehicles (60000 + 12000 + 18000)	66,000	15,800	50,200
Office equipment	88,000	41,200	46,800
	414,000	57,000	357,000
Current assets			
Inventory		32,200	
Debtors	45,000		
Less Allowance for doubtful debts (4500x5%)	(2,250)	42,750	
Bank		123,500	
Prepaid expenses		920	
		199,370	
Current liabilities			
Creditors	35,200		
Accrued debenture interest	1,500		
Accrued expenses	2,000	38,700	160,670
			517,670
Financed by			
105000ordinary share $2 each			278,000
10% 60,000 Preference shares $1 each			60,000
General reserve			35,000
Proposed dividend			11,250
Retained profit			80,420
Shareholders' fund			464,670
Long term liabilities			
6% bank loan		3,000	
6% debenture		50,000	53,000
			517,670

BAFS Paper 2A 答案（中文版試卷)

1.

		Dr.	Cr.
		$	$
31 /3/2017	折舊	10800	
	累積折舊		10800
1/4/2017	機器	20000	
	銀行存款		20000
31/3/2018	折舊	14400	
	累積折舊		14400
1/4/2018	維修費	5000	
	銀行存款		5000
1 /4/2018	累積 折舊	21600	
	銀行存款	9000	
	變賣損失	29400	
	機器		60000
1 /10/ 2018	機器	6000	
	銀行存款		6000
31 /3/2019	折舊 (20000*0.9*0.2+6000/4)	5100	
	累積 折舊		5100

2.

銀行存款

	$		$
餘額承上	48,000	應付帳款	10,000
租金收益	5,190	應收帳款	900
		應收帳款	2200
		餘額轉下	40,090
	53,190		53,190

BAFS 公司
銀行往來調節表截至 2019 年 12 月 31 日

		$	$
更新後的現金簿結餘			40090
加:	未兌現支票	17,500	
	銀行錯誤	2,100	19,600
			59,690
減:	未貸記支票	4250	
	銀行錯誤	60	4310
銀行月結單結餘			55,380

3.

a)

		Dr.	Cr.
		$	$
26 /11/2019	銀行存款	1,125,000	
	普通股申請		1,125,000
20/12/2019	普通股申請	1,125,000	
	普通股		1,000,000
	普通股退款		125,000

b)

根據重點鉅數觀念，涉及項目或事件的規模大小或重要性，財務報表應該分別披露那些足以影響使用者決策的項目。為節省時間和金錢，財務報表應只披露重點項目或事件。非重點項目或事件，例如鉛筆，不應視作固定資產計算折舊，縱然會使用超過一個財政年度。

購買的文具價值只相等於 0.0002%的銷貨，這表示文具為非重點項目。它不應被資本化，反之，應當費用入帳。

4.

a)

	$
固定生產間接成本 (2.5*900+2*600) * $6	20,700
固定銷售及行政費用 (169400- (5*900+18*600))	154,100
總預算年度固定成本	174,800

b)

	X	Y
	$	$
銷貨(每件)	395	308
減:		
直接原料	130	90
直接人工	45	30
變動生產間接成本	15	10
銷售佣金	5	18
每件 貢獻	200	160

每組貢獻 200*3+160*2 =$920

損益兩平點 (銷貨)

=$174,800/$920

=190 packs

損益兩平點 銷貨

X: 190*3 = 570 件 Y: 190*2 = 380 件

c)

目標貢獻 (X) = (48,600+174,800 -- 1,300*160)

目標年度銷貨 (X) = $15,400 / $200 = 77 件

5.

a)

Walter 公司
預算損益表 2017 年 12 月 31 日止

		$	$
銷貨	(76*0.9*59000)		4,035,600
減:	<u>變動 成本 of 銷貨</u>		
	期初存貨	290,000	
	直接原料 s	767,000	
	直接人工	413,000	
	變動生產間接費用	<u>531,000</u>	<u>2,001,000</u>
生產 貢獻			2,034,600
減:	變動 銷售及行政費用		<u>201,780</u>
貢獻			1,832,820
減: 固定成本			
	廣告費用	320,000	
	固定生產間接費用	<u>400,000</u>	<u>720,000</u>
淨利			<u>1,112,820</u>

b)

Walter 公司
損益表 2019 年 12 月 31 日止

		$	$
銷貨	(55*12,000)		660,000
減:	<u>變動 成本 of 銷貨</u>		
	直接原料 s	27,000	
	直接人工	<u>24,800</u>	
生產 貢獻			
減:	變動銷售及行政費用	33,000	
貢獻			
減: 固定成本			
	廣告費用	330,000	
	固定銷售及行政費用	200,000	
	固定生產間接費用	<u>400,000</u>	
淨利			<u>1,828,820</u>

6.

資本

	李君	蘇君	何君		李君	蘇君	何君
商譽調節		24,000	6,000	餘額承上	240,000	130,000	
重估損失	23,220	15,480		商譽調節	18,000	12,000	
往來	7,890			李君貸款	,		86,000
銀行存款	113,445						
5% 李君貸款	113,445						
餘額轉下		102,520	80,000				
	258,000	142,000	86,000		258,000	142,000	86,000

往來

	李君	蘇君		李君	蘇君
餘額承上	6,000		餘額承上		16,000
利潤少計	1,890	1,260	應計利息費用		3,150
餘額轉下		17,890	資本	7,890	
	7,890	19,150		7,890	19,150

重估

	$		$
應收帳款	700	重估損失	
租金按金	3,000	資本 - 李君	23,200
汽車	35,000	資本 - 蘇君	15,480
	38,700		38,700

b)

蘇君 和 何君
財務狀況表
2018 年 1 月 1 日

非流動資產		$	$
辦公室設備, 淨值		300,000	
汽車, 淨值		165,000	465,000
流動資產			
存貨		12,000	
應收帳款		24,300	
		36,300	
減: 流動負債			
應付帳款	6,000		
應計電費	127,445	133,445	
流動資產淨值			(97,145)
			367,855
減: 非流動負債			
9% 蘇君貸款		140,000	
5% 李君貸款		27,445	167,445
			200,400
資本: 蘇君		102,520	
何君		80,000	182,520
往來: 蘇君			17,890
			200,400

7.

銀行存款

2019 年		$	2019 年		$
6 月 30 日	餘額承上	31800	6 月 30 日	應付帳款	185100
	應收帳款	345000		租金與差餉	20250
	現金	180750		汽車	67500
	變賣	5250		電費	14550
				薪金	84000
				雜費	12750
				餘額轉下	178650
		562800			562800

現金

2019 年		$	2019 年		$
6 月 30 日	銷貨	211860	6 月 30 日	銀行存款	180750
				提用	18000
				雜費	1470
				保險費	9780
				電費	1860
		211860			211860

a)

陳先生
損益表 2019 年 6 月 30 日止

			$	$
銷貨 - 現金			211,860	
- 貸			334,350	546,210
減:	銷貨成本:			
	期初存貨		14,775	
	加:	購貨	181,800	
			196,575	
	減:	期末存貨	12,405	184,170
毛利				362,040
加:	變賣利潤 ($5,250-$3,450)			1,800
				363,840
減:	費用			
	租金和差餉 ($20,250+$4,050-$3,150)		21,150	
	薪金		84,000	
	雜費 ($12,750+$1,470)		14,220	
	保險費		9,780	
	電費 ($14,550-$525+$735+$1,860)		16,620	
	折舊:			
	傢俱 ($97,800-$3,450)×10%		9,435	
	汽車 ($31,500+$67,500)×25%		24,750	179,955
淨利				183,885

b)

陳先生
財務狀況表
2019 年 6 月 30 日

非流動資產		$	$
傢俱, 淨值 ($97,800-$3,450-$9,435)		84,915	
汽車, 淨值 ($31,500+$67,500-$24,750)		74,250	159,165
流動資產			
存貨		12,405	
應收帳款		58,650	
預付租金		3,150	
銀行存款		178,650	
		252,855	
減:流動負債			
應付帳款	37,800		
應計電費	735	38,535	
淨流動資產			214,320
			373,485
資本			207,600
加: 淨利			183,885
			391,485
減: 提用			18,000
			373,485

應付帳款

	$		$
銀行存款	185,100	餘額承上	41,100
餘額轉下	37,800	購貨	181,800
	222,900		222,900

應收帳款

	$		$
餘額承上	69,300	銀行存款	345,000
銷貨	334,350	餘額轉下	58,650
	403,650		403,650

陳先生

財產狀況證明書

2018 年 7 月 1 日

非流動資產			
傢俱，淨值		97,800	
汽車，淨值		31,500	129,300
流動資產			
存貨		14,775	
應收帳款		69,300	
預付租金		4,050	
銀行存款		31,800	
		119,925	
減：流動負債			
應付帳款	41,100		
應計電費	525	41,625	
淨流動資產			78,300
資本			207,600

8.

安琪公司

損益表 2019 年 3 月 31 日止

	$	$
銷貨		250,000
減: <u>銷貨成本</u>		
期初存貨	36,000	
購貨	105,200	
減: 期末存貨	32,200	109,000
毛利		141,000
購貨折扣		2,000
呆帳準備下降		550
		143,550
減: <u>費用</u>		
銷貨折扣		400
保險費		2,000
行政費用		12,000
租金和差餉		19,080
債券利息		3,000
薪金		11,000
銷售費用		10,500

董事酬金		29,000
壞帳		3,100
銀行貸款利息		180
變賣損失: 汽車		5,500
折舊:	辦公室設備	13,200
	汽車	10,300
淨利		24,290
承上留存利潤		82,380
轉移至普通儲備		10,000
股息	中期股息	5,000
	末期股息	5,250
優先股股息		6,000
留存利潤轉下		80,420

b)

安琪公司

財務狀況表 2019 年 3 月 31 日

	$ 成本	$ 累積折舊	$ 淨值
土地樓房			260,000
汽車	66,000	15,800	50,200
辦公室設備	88,000	41,200	46,800
			357,000
流動資產			
存貨		32,200	
應收帳款		45,000	
減: 呆帳準備		(2,250)	
銀行存款		123,500	
預付費用		920	
		199,370	
流動負債			
應付帳款		35,200	
應計債券利息		1,500	
應計費用		2,000	160,670
			517,670

資金來源			
105000 股普通股，每股$2，繳足			278,000
10% 60,000 股優先股，每股$1，繳足			60,000
普通儲備			35,000
擬派股息			11,250
留存利潤			80,420
股東資金			464,670
非流動負債			
6% 銀行貸款			3,000
6% 債券			50,000
			517,670