

**KINGDOM OF BAHRAIN
MINISTRY OF EDUCATION
DIRECTORATE OF EXAMINATIONS / EXAMINATION SECTION**

COMMERCIAL EDUCATION EXAMINATION

FIRST SEMESTER EXAM 2007/2008

COURSE NAME : ACCOUNTING (2)

TRACK : التجاري وتوحيد المسارات

COURSE CODE : 212 محا

TIME : 2 Hours

QUESTION ONE: (12 Marks)

Choose the correct answer for each of the following statements:

1- All of the following transactions are recorded in the Cash Payments Journal except:

- a) Draw cash for private use.
- b) Bought goods by cash.
- c) Received check from a customer.
- d) Issued check for goods purchased.

2- Al-Noor Travel Agency sold an airline tickets for BD2800 to a customer who used an American Express card. What will be the journal entry if the charge for the card is 4% on the sales?

- | | | | |
|----|---------------------|------|--|
| a) | Cash | 2800 | |
| | Sales | 2688 | |
| | Credit Card Expense | 112 | |
| | | | |
| b) | Accounts Receivable | 2800 | |
| | Sales | 2688 | |
| | Credit Card Expense | 112 | |
| | | | |
| c) | Cash | 2688 | |
| | Credit Card Expense | 112 | |
| | Sales | 2800 | |
| | | | |
| d) | Accounts Receivable | 2688 | |
| | Credit Card Expense | 112 | |
| | Sales | 2800 | |

- 3- Amazon Company has sales BD56000, Sales Returns BD6000 and Gross Profit BD15000. What is the Cost of goods sold?
- BD77000
 - BD41000
 - BD35000
 - BD47000
- 4- Al-Amal cold store issued a check to a client for BD400, less 2% discount, that means Al-Amal have:
- Sales discount of BD80
 - Purchases discount of BD80
 - Sales discount of BD8
 - Purchases discount of BD8
- 5- Al-Zayani Car Agency has total cost of Purchases BD16800, Opening Inventory BD3400 and Closing Inventory BD2900. The Cost of Goods available for sale is:
- BD17300
 - BD16300
 - BD13900
 - BD20200
- 6- If Mona Est. has Gross Profit BD3000, Rent Revenue BD1500 and Total Expenses BD4000, then the result is:
- Net Profit BD500
 - Net Profit BD5500
 - Net Loss BD1000
 - Net Profit BD4500

شماره ۱۰۰۰

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QUESTION TWO: (12 Marks)**(A) Record the following transactions in the General Journal for Ahlam Co.:**

- March 08 Received an invoice from Khalid Co. for furniture, BD2700.
 March 15 Returned goods to Moha Co. – which was bought on account, BD150.
 March 25 Received goods from Yousif Est. – which was sold on account, BD230.

GENERAL JOURNAL

Date	Explanation	Debit	Credit

(B) Determine the appropriate Journal to record the following transactions, using the symbols below:

Sales Journal	SJ
Purchases Journal	PJ
Cash Receipts Journal	CRJ
Cash Payments Journal	CPJ
General Journal	GJ

Transactions	Journal
1- Bought Equipment on account.	
2- Paid Insurance Expense.	
3- Received invoice from Khalid Company.	
4- Received BD120 from Jameel Company for goods returned to them.	
5- Paid to accounts payable.	
6- Paid BD80 to Fatima Company for goods returned to us.	

QUESTION THREE: (34 Marks)

The following transactions were completed by Al-Manar Co. during the month of April, 2007:

- April 01 Invested additional cash in the business, BD26000.
- 05 Issued an invoice to Jassim Co., BD1800.
- 06 Cash sales BD2000.
- 16 Sold goods on account to Naima Co., BD4500, terms of payment 5% within one week.
- 18 Sold goods on account to Hassan BD7000.
- 22 Naima Co. paid the amount due from their account.
- 26 Collect BD1750 from Jassim Co. as settlement of their balance of transaction on April 05).
- 28 Sold goods to Ali Est., BD700 and received BD300 cash.
- 30 Bought goods BD2500 from Noora Co. BD500 and paid cash.

Required:

- 1- Record the above transactions on Sales Journal and Cash Receipts Journal.
- 2- Post to Cash account in the General Ledger, assuming that the balance of Cash account on 1st April was BD12400.

Sales Journal

Date	Account receivable (Name)	Invoice No.	Ledger Folio	Amount

Cash Receipts Journal

Date	Details	Ref	Debit		Credit		
			Cash	Sales Discount	Sales	Accounts Receivable	Misc. (others)

