



**UNIVERSITI KUALA LUMPUR
BUSINESS SCHOOL**

**FINAL EXAMINATION
MARCH 2025 SEMESTER**

COURSE CODE	: EIB11403
COURSE NAME	: PRINCIPLES OF ACCOUNTING
PROGRAMME NAME	: BACHELOR IN ISLAMIC FINANCE WITH HONOURS (HONS) / BACHELOR IN FINANCIAL TECHNOLOGY WITH HONOURS
DATE	: 2 JULY 2025
TIME	: 2.00 PM – 5.00 PM
DURATION	: 3 HOURS

INSTRUCTIONS TO CANDIDATES

1. Please **CAREFULLY** read the instructions given in the question paper.
2. This question paper has information printed on both sides of the paper.
3. This question paper consists of **FIVE (5)** questions.
4. Answer **ALL** questions.
5. Please write your answers on the answer booklet provided.
6. All questions must be answered in **English** (any other language is not allowed).
7. This question paper must not be removed from the examination hall.

THERE ARE EIGHT (8) PAGES OF QUESTIONS, EXCLUDING THIS PAGE.

(Total: 100 marks)

INSTRUCTION: Answer ALL questions.

Please use the answer booklet provided.

Question 1

- (a) Accounting information is used by different groups of people, generally classified as internal and external users.
Identify and briefly explain **TWO (2)** internal users and **TWO (2)** external users of accounting information.
(8 marks)
- (b) The accounting process consists of **FOUR (4)** main stages. Identify and briefly describe each of these four stages in accounting.
(8 marks)
- (c) May Enterprise operates a furniture business and was established with the intention of continuing its operations for the foreseeable future. The company prepares its financial statements for a 12-month period ending on 31 December each year. All financial transactions are recorded in Malaysian Ringgit. Revenues and expenses are recognized in the period to which they relate, regardless of when cash is received or paid.

Required:

Based on the above scenario, identify and explain any **FOUR (4)** accounting concepts or principles being applied.

(4 marks)

[20 marks]

Question 2

The following transactions relate to the sole proprietorship business of AF.

Date	Transactions
April	
3	Sold goods on credit to Ali RM112 and Rama RM296.
5	Purchased goods on credit from Cici RM288 and Siti RM152.
7	Ali returned goods worth RM40.
8	AF returned goods worth RM44 to Siti.
10	Sold goods for RM204 by cash.
11	Bought motor van on credit from Pero2 Motor Sdn. Bhd. for RM13,000.
15	Paid rental expenses RM200 by cash.
21	Sold goods on credit to Momo RM114 and Khaty RM224.
23	Purchased goods worth RM300 by cash from Gapi.
25	AF withdrew goods worth RM120 and cash of RM200 for her personal usage.

Required:

Record the above transactions in the respective journals:

- (a) Sales Journal. (3 marks)
- (b) Purchases Journal. (2 marks)
- (c) Return Inwards Journal. (1 mark)
- (d) Return Outwards Journal. (1 mark)
- (e) Cash Receipts Journal. (1 mark)

(f) Cash Payments Journal.

(2 marks)

(g) General Journal.

(4 marks)

[14 marks]**Question 3**

Syarikat Maju Jaya Sdn. Bhd., which operates a stationery business, has prepared the following trial balance as at 31 December 2024.

Syarikat Maju Jaya Sdn. Bhd.
Trial Balance as at 31 December 2024

	Debit (RM)	Credit (RM)
Capital		300,000
Drawings	11,250	
Sales		1,000,000
Purchases	520,000	
Returns inwards	10,000	
Returns outwards		500
Inventory as at 1 January 2024	150,000	
Delivery van at cost	30,000	
Office equipment at cost	60,000	
Accumulated depreciation:		
Delivery van		11,300
Office equipment		12,000
Receivables	200,000	
Payables		40,000
Insurance expenses	1,500	
Allowance for receivables		900
General expenses	5,000	
Cash in hand	7,500	
Cash at bank	20,000	
Irrecoverable debts	450	
Wages and salaries expenses	50,000	

Long term investments	300,000	
Rent received		1,000
TOTAL	1,365,700	1,365,700

Additional information:

- i. The closing inventory as at 31 December 2024 is RM100,000.
- ii. Receivables for RM1,500 are to be written off.
- iii. The allowance for receivables is to be adjusted to 1% on the outstanding receivables.
- iv. The insurance expense has been paid in advanced amounting to RM150.
- v. RM350 of general expenses for the current year is still outstanding.
- vi. Depreciation on the delivery van is at the rate of 25% per annum using the reducing balance method.
- vii. Depreciation on the office equipment is at the rate of 10% on cost.
- viii. The dividend earned from the long-term investment amounted to RM25,000 was not yet received at the end of the current accounting year.

Required:

- (a) Prepare the Statement of Profit or Loss for the year ended 31 December 2024.
(15 marks)
- (b) Prepare the Statement of Financial Position as at 31 December 2024.
(15 marks)
[30 marks]

Question 4

The following is a summary of the cash book and the bank statement, which was specially requested for the first two weeks of ACE Toys Sdn. Bhd., a company specializing in selling educational toys.

CASH BOOK

Jan 2025		RM	Jan 2025		Cheque No.	RM
1	Balance b/d	2,000	1	Wages	000001	50
5	Qasim	400	2	Rozy	000002	45
10	Zara	3,600	3	Irene	001113	300
			4	Happy Toys supplier	000003	400
			5	Fisher Price	000004	100
			12	Balance c/d		5,105
		6,000				6,000
15	Balance b/d	5,105				

MUBANK BERHAD**BANK STATEMENT OF ACE TOYS SDN. BHD.**

Jan 2025	Particulars	Debit (RM)	Credit (RM)	Balance (RM)
1	Balance b/d		2,000	2,000
2	000001	50		1,950
4	Standing order	300		1,650
5	Credit transfer		4,000	5,650
6	Direct debit	120		5,530
7	000002	54		5,476
8	Direct debit	70		5,406
12	Dishonoured cheque	60		5,346
15	Cheque clearance – Irene		300	5,646

Additional information:

- i. A cheque (no.: 000002) paid to Rozy amounting to RM45 has been wrongly recorded as RM54 by the bank.
- ii. A cheque (no.: 001113) worth RM300 received from Irene was mistakenly recorded on the credit side of the cash book.

Required:

- (a) Prepare the Adjusted Cash Book.

(8 marks)

- (b) Prepare the Bank Reconciliation Statement as at 15 January 2025.

(8 marks)

[16 marks]

Question 5

Comparative financial statements for ABC Sdn. Bhd. are presented below:

Statement of Profit or Loss for the year ended (extract)

	30 June 2024		30 June 2023	
	RM	RM	RM	RM
Sales		720,000		640,000
<u>Less: Cost of sales</u>				
Opening stock	96,000		56,000	
Add: Purchases	588,000		536,000	
Less: Closing stock	(52,000)	(632,000)	(32,000)	(560,000)
Gross Profit		88,000		80,000
Less: Expenses		(32,000)		(50,000)
Net Profit		56,000		30,000

Statement of Financial Position as at (extract)

	30 June 2024		30 June 2023	
	RM	RM	RM	RM
Non-Current Assets				
Property, plant and equipment		160,000		200,000
Current Assets				
Stock	52,000		32,000	
Receivable	40,000		24,000	
Cash	84,000	176,000	36,000	92,000
Total Assets		336,000		292,000
Owner's Equity				
Capital	200,000		200,000	
Net profit	56,000	256,000	30,000	230,000
Current Liabilities				
Payable		80,000		62,000
Total Equity And Liabilities		336,000		292,000

Required:

(a) Compute on the following ratios for the year 2024 and 2023:

- i. Current ratio.
- ii. Acid test ratio.
- iii. Gross profit margin.
- iv. Net profit margin.

(16 marks)

(b) Briefly explain the use of accounting ratio analysis to the following user groups of accounting information:

- i. Potential investors.
- ii. Creditors.

(4 marks)

[20 marks]

END OF EXAMINATION PAPER