



**UNIVERSITI KUALA LUMPUR
BUSINESS SCHOOL**

**FINAL EXAMINATION
JULY 2025 SEMESTER**

COURSE CODE	: EIB10403
COURSE NAME	: FINANCIAL ACCOUNTING
PROGRAMME NAME	: BACHELOR OF BUSINESS ADMINISTRATION (HONS)
DATE	: 20 SEPTEMBER 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 **THREE (3) 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 FIVE (5) PAGES OF QUESTIONS, EXCLUDING THIS PAGE.

(Total: 100 marks)

INSTRUCTION: Answer ALL questions.

Please use the answer booklet provided

Question 1

(a) Briefly explain and give an example of each of the following accounting concepts:

- i. Going Concern Concept.
- ii. Historical Cost Concept.

(4 marks)

(b) Briefly explain the **Accounting Cycle Process**.

(8 marks)

(c) Describe **FOUR (4)** users of accounting information.

(8 marks)

[20 marks]

Question 2

(a) Calculate the value of **A, B, C, D, E**. Show your workings.

ASSET (RM)	LIABILITIES (RM)	CAPITAL (RM)	DRAWINGS (RM)	REVENUES (RM)	EXPENSES (RM)
48,500	A	15,000	500	26,000	12,000
75,000	15,000	B	1,000	52,000	11,000
C	10,000	10,000	1,500	65,000	33,500
60,000	25,000	18,000	2000	D	11,000
84,136	35,493	33,214	300	45,729	E

(10 marks)

(b) Jehan Enterprise is a sole trader company selling luxury watches in Shah Alam. Below are the transactions of Jehan Enterprise for the month of June 2025:

- i. The owner of Jehan Enterprise, Mr. Jehan has contributed his own money RM100,000 cash and also RM100,000 funds from his personal savings account to the business account on 1st June 2025.
- ii. Purchased RM10,000 goods on cash from Rolex Sdn. Bhd. on 2nd June 2025.
- iii. On 3rd June 2025, Jehan Enterprise made cash sales of RM15,000.
- iv. Jehan Enterprise deposited RM50,000 cash to their bank account on 7th June 2025.
- v. On 10th June 2025, Jehan Enterprise purchased goods worth RM40,000 from Swatch Sdn. Bhd. on credit.
- vi. Mr. Jehan took RM2,000 cash and a luxury watch worth RM5,000 from the company on 12th June 2025.
- vii. Jehan Enterprise paid RM1,000 for the electricity bills and RM300 for the internet bills on 15th June 2025 by cheque.
- viii. Jehan Enterprise paid RM2,000 for an advertisement on 20th June 2025 by cheque.
- ix. On 23rd June 2025, Jehan Enterprise made credit sales of RM20,000 to the Royal Selangor Club.
- x. On 24th June 2025, the Royal Selangor Club made returns amounting to RM2,000 to Jehan Enterprise.

Required:

Prepare the general journal entries for the transactions listed above.

(20 marks)

- (c) The following is a list of balances appearing in Fifi Enterprise's general ledger as at 30th June 2025.

	RM		RM
Capital	50,000	Trade payables	10,000
Drawings	1,000	Motor vehicle	20,000
Bank loan	30,000	Machinery	3,000
Cash	67,740	Office equipment	2,000
Bank Overdraft	2,000	Interest paid	100
Sales	30,000	Interest received	300
Purchases	12,000	Rent received	500
Return inwards	100	Salaries	800
Return outwards	200	Maintenance	150
Carriage inwards	200	Utility expenses	450
Carriage outwards	90	Bank charges	20
Trade receivables	15,000	Advertising expenses	350

Required:

Prepare a **Trial Balance** for Fifi Enterprise as at 30th June 2025.

(20 marks)

[50 marks]

Question 3

The following balances were extracted from the books of Borhan Enterprise as at 31st December 2024.

Borhan Enterprise
Trial Balance as at 31st December 2024

Particulars	Debit (RM)	Credit (RM)
Purchases	57,410	
Sales		123,000
Carriage inwards	1,300	
Trade receivables	92,000	
Trade payables		57,000
Cash	15,000	
Bank	40,000	
Inventory as at 1st January 2024	7,500	
Machinery	14,000	
Lorry (purchased on 1st January 2024)	45,000	
Accumulated Depreciation – Machinery		5,040
6% Fixed deposit at Kuwait Finance House	40,000	
Capital		120,000
Drawings	1,300	
Interest on fixed deposit		1200
10% loan from Bank Rakyat		30,000
Rent	5,000	
Return inwards	200	
Return outwards		1000
Postage and stationery	1,200	
Advertising	9,000	
Import duties	700	
Salaries and wages	7,000	
Bad debts	1350	
Allowance for doubtful debts		800
Discount allowed	800	
Discount received		520
Bad debts recovered		200
TOTAL	338,760	338,760

Additional information:

- i. Inventory as at 31 December 2024 was RM5,500.
- ii. RM4,000 of the advertising was prepaid.
- iii. There was still an outstanding rent of RM400.
- iv. Half of a year's interest on the fixed deposit had not been received.
- v. The owner took out RM500 worth of goods and RM450 cash for his own use.
- vi. Depreciation is provided as follows:
 - Machinery is to be depreciated by 20% using a reducing balance method.
 - Lorry is to be depreciated by 10% using a straight-line method.
- vii. One of the account receivables having debts worth RM900 was declared bankrupt. The amount should be written off.
- viii. Allowance for doubtful debts is to be increased by RM200.
- ix. Interest on the loan was still accrued. The loan was made on 1 May 2024.

Required:

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

END OF EXAMINATION PAPER