# BONUS EXAM ANSWER BOOKLET (100 MARKS)

**Question 1** (14 marks)

1. 6 marks

**Marie’s Mirrors**

**Balance Sheet**

**as at 1 January 2019**

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|  | **$** | **$** |  | **$** | **$** |
| **Current Assets** |  |  | **Current Liabilities** |  |  |
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1. 4 marks

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| **Explanation** |  |
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1. 4 marks

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| **Explanation** |  |
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**Question 2** (14 marks)

1. 12 marks

**General Journal**

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| **Date** | **Details** | **Debit** | **Credit** |
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1. 2 marks

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| **Explanation** |  |
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**Question 3** (6 marks)

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| **Discuss** |  |
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**Question 4** (10 marks)

1. 6 marks

**Accounts Payable**

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| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
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1. 2 marks

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| **Explanation** |  |
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1. 2 marks

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| **Explanation** |  |
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**Question 5** (11 marks)

1. 7 marks

**Accumulated Depreciation - Equipment**

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| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
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**Disposal - Equipment**

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| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
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**Equipment**

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| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
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1. 2 marks

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| **Explanation** |  |
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1. 2 marks

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| **Explanation** |  |
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**Question 6 (24 marks)**

1. 2 marks

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| **Explanation** |  |
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1. 4 marks

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| **Carrying Value of Equipment as at 30 June 2019** |  |

1. 2 marks

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| **Justification** |  |
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1. 5 marks

**General Journal**

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| **Date** | **Details** | **Debit** | **Credit** |
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1. 1 mark

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| **Reason** |  |

1. 7 marks

**Prepaid Rent Expense**

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| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
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**Capital**

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1. 3 marks

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| **Explanation** |  |
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**Question 7 (6 marks)**

1. 5 marks

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| **Discuss** |  |
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1. 1 mark

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| **Non-Financial Indicator** |  |

**Question 8** (9 marks)

1. 6 marks

**Graham’s Gates**

**Cash Flow Statement (extract) for the month ending 31 August 2019**

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|  | **$** | **$** |
| **Cash Flow from Operating Activities** |  |  |
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1. 3 marks

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| **Explanation** |  |
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**Question 9** (6 marks)

1. 4 marks

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| **Explanation** |  |
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1. 2 marks

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| **Strategy to Improve Inventory Turnover** |  |
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| **Strategy to Improve Accounts Receivable Turnover** |  |
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**100 marks**

**END OF ANSWER BOOKLET**