# MINI EXAM NO 1: UNIT 3 AREA OF STUDY 1 (50 MARKS)

**Question 1** (18 marks)

1. 13 marks

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. 2 marks

|  |  |
| --- | --- |
| **Explanation** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

1. 3 marks

|  |  |
| --- | --- |
| **Explanation** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

**Question 2** (11 marks)

1. 2 marks

|  |  |
| --- | --- |
| **Explanation** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

1. 6 marks

|  |
| --- |
| **ITEM:** ‘Red Tartan’ blanket **Cost method:** First In, First Out**SUPPLIER:** McLennan’s |
|  | **IN** | **OUT** | **BALANCE** |
| Date | Document | Qty | Cost | Total | Qty | Cost | Total | Qty | Cost | Total |
| 01/03 | Balance |  |  |  |  |  |  | 13 | 40 | 520 |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |

1. 1 mark

|  |  |
| --- | --- |
| **Benefit** |  |
|  |  |

1. 2 marks

|  |  |
| --- | --- |
| **Explanation** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

**Question 3** (5 marks)

1. 1 mark

|  |  |
| --- | --- |
|  |  |
|  **Unit cost of ‘Taylor’ air conditioner** |  |

1. 2 marks

|  |  |
| --- | --- |
| **Explanation** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

1. 2 marks

|  |  |
| --- | --- |
| **Explanation** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

**Question 4** (7 marks)

1. 2 marks

|  |  |
| --- | --- |
|  |  |
|  **Net Realisable Value of one ‘Survivor’ tent** |  |

1. 3 marks

**General Journal**

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Details** | **Debit** | **Credit** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. 2 marks

|  |  |
| --- | --- |
| **Explanation** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

**Question 5** (9 marks)

1. 4 marks

|  |  |
| --- | --- |
| **Discuss** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

1. 2 marks

|  |  |
| --- | --- |
| **Explanation** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

1. 2 marks

|  |  |
| --- | --- |
| **Strategy** |  |
|  |  |
| **Justification** |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

1. 1 mark

|  |  |
| --- | --- |
| **Benchmark** |  |
|  |  |

**END OF MINI EXAM NO. 1**