# MINI EXAM NO 2: UNIT 3 AREA OF STUDY 2 (50 MARKS)

**Question 1** (24 marks)

1. 3 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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1. 8 marks

**Arthur’s Air Conditioners**

**Income Statement for the month ending 31 March 2019**

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|  | **$** | **$** |
| **Revenues** |  |  |
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1. 2 marks

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| **Explanation** |  |
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1. 7 marks

**Profit and Loss Summary**

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

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| **Date** | **Cross-reference** | **Amount** | **Date** | **Cross-reference** | **Amount** |
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1. 6 marks

**Arthur’s Air Conditioners**

**Balance Sheet (extract) as at 31 March 2019**

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1. 3 marks

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| **Explanation** |  |
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**Question 2** (4 marks)

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 3** (11 marks)

1. 8 marks

**Panahi’s Paint**

**Cash Flow Statement for the month ending 30 April 2019**

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| **Cash Flow from Operating Activities** |  |  |
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| **Net Cash Flows from Operations** |  |  |
| **Cash Flows from Investing Activities** |  |  |
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| **Net Cash Flows from Investing Activities** |  |  |
| **Cash Flows from Financing Activities** |  |  |
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| **Net Cash Flows from Financing Activities** |  |  |
| **Net Increase / (Decrease) in Cash Position** |  |  |
| **Bank Balance at 1 April 2019** |  |  |
| **Bank Balance at 30 April 2019** |  |  |

1. 3 marks

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| **Explanation** |  |
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**Question 4** (3 marks)

1. 2 marks

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| **Explanation** |  |
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1. 1 mark

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| **Non-Financial Indicator** |  |
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**Question 5** (5 marks)

1. 2 marks

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

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| **Explanation** |  |
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1. 1 mark

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

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| **Explanation** |  |
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**END OF MINI EXAM NO. 2**