

ΛΟΓΙΣΜΙΚΟ ΛΟΓΙΣΤΙΚΗΣ

COMPUTERISED ACCOUNTING

ΑΣΚΗΣΕΙΣ

Β' ΛΥΚΕΙΟΥ



ΥΠΟΥΡΓΕΙΟ ΠΑΙΔΕΙΑΣ ΚΑΙ ΠΟΛΙΤΙΣΜΟΥ
ΠΑΙΔΑΓΩΓΙΚΟ ΙΝΣΤΙΤΟΥΤΟ ΚΥΠΡΟΥ
ΥΠΗΡΕΣΙΑ ΑΝΑΠΤΥΞΗΣ ΠΡΟΓΡΑΜΜΑΤΩΝ

QUESTIONS FOR COMPUTERISED ACCOUNTING PART A

General instructions:

- All transactions must be entered using the year 2019.
- When creating a new account, bank, customer or supplier account, in the name field, enter your personal code and then the name as given in the question e.g. 20115 Christou Georgios. In the short name field enter your personal code followed by the first two letters of the name e.g. 20115ch.
- When recording any transaction, enter your personal code and then the details, as given in the question, in the reference and description field e.g. 20115 EX.1, 20115 EX.18 Purchase of Machinery.
- After recording any transaction, the system will give you the transaction number which should be written in the corresponding cell on the question paper (only the last four digits).

Scenario: You have recently been appointed as a data clerk in the accounts department of CY Pharmaceutical Trading Ltd a Business that sells medicine products in Cyprus.

Your job is to transfer manual accounting records to a new computerised accounting system, and then maintain the company's accounting records. You have been provided with the existing records, which were finalised as at 31 December 2019.

Part A 1

Create the following new customer accounts in the Sales Ledger.

Customer	Christou Georgios	Sky Pharmacies Ltd	Bio Retailers Ltd	Anthimos Zeniou
Address	Agias Agapis 817 2054 Strovolos Nicosia	Fragglinou Rousvelt 632 3046 Akaki Limassol	Eleftherias 191 5510 Avgorou Famagousta	Makedonias 3 8212 Mesogi Paphos

Part A 2

After a routine check it has been found that the data given to you in Part A1 contain errors. Below you are given the correct data to proceed with modifying existing customers into their respective customer cards.

Customer	Christos Georgiou	Sky Pharmacies Ltd	Bio Retailers Ltd
Address	Agias Agapis 817 2054 Strovolos Nicosia	Franglinou Rousvelt 632 3046 Zakaki Limassol	Eleftherias 911 5510 Avgorou Famagousta

Part A 3**a) Process the following Customer Invoices:**

Customer	Date	Invoice no.	Description	Net	Tax	Gross	Transaction no.
Christos Georgiou	02-Dec-19	144	EX.1	500.00	95.00	595.00	
Sky Pharmacies Ltd	03-Dec-19	145	EX.2	200.00	38.00	238.00	
Bio Retailers Ltd	04-Dec-19	146	EX.3	175.00	0%	1190.00	
				400.00	5%		
				500.00	19%		
Sky Pharmacies Ltd	04-Dec-19	147	EX.4	1590.00	302.10	1892.10	
Anthimos Zeniou	06-Dec-19	149	EX.5	330.00	62.70	392.70	
Bio Retailers Ltd	08-Dec-19	151	EX.6	530.00	100.70	630.70	
Christos Georgiou	12-Dec-19	152	EX.7	245.77	0%	693.77	
				30.00	5%		
				350.00	19%		
Sky Pharmacies Ltd	13-Dec-19	153	EX.8	250.00	47.50	297.50	

b) Process the following Cash Sales:

Customer	Date	Invoice no.	Description	Gross	Transaction no.
Sky Pharmacies Ltd	01-Dec-19	143	EX.9	15000.00	
Bio Retailers Ltd	05-Dec-19	148	EX.10	59.50	

Customer	Date	Invoice no.	Description	Net	Vat Rate	Transaction no.
Sky Pharmacies Ltd	07-Dec-19	150	EX.11	100.00	0%	
				200.00	5%	
				300.00	19%	

Part A 4**Process the following Customer Credit Notes:**

Customer	Date	Credit note no.	Description	Net	Tax	Gross	Transaction no.
Sky Pharmacies Ltd	07-Dec-19	R125	EX.12	100.00	19.00	119.00	
Christos Georgiou	08-Dec-19	R126	EX.13	60.00	11.40	71.40	
Sky Pharmacies Ltd	19-Dec-19	R127	EX.14	20.00	3.80	23.80	

Part A 5**Process the following Cash Receipts:**

Customer	Date	Reference	Description	Amount	Transaction no.
Christos Georgiou	10-Dec-19	RA220	EX.15 Payment on account	717.37	
Sky Pharmacies Ltd	20-Dec-19	RA221	EX.16 Settlement of account	2284.80	
Bio Retailers Ltd	21-Dec-19	RA222	EX.17 Part payment of inv.146	820.70	

Part A 6

Generate Customer statement for all customers as on 21-Dec-19. Print the statements and save them as: Customer short name, followed by st21Dec19 e.g. 20115anst21Dec19.

Part A 7**Ignoring tax implications, prepare Journal entries to record the following transactions:**

- a) 01-Dec-19 Bought a new Machinery valued €2000.00 in cash.

Reference: EX.18

Description: EX.18 Purchase of a new Machinery

Transaction no.

- b) 01-Dec-19 Paid in cash €100.00 for the installation of the machinery bought on the same date.

Reference: EX.19

Description: EX.19 Machinery installation

Transaction no.

- c) 05-Dec-19 Paid Motor Vehicle expenses €60.00 in cash.

Reference: EX.20

Description: EX.20 Motor Vehicle expenses

Transaction no.

- d) 10-Dec-19 Paid telephone in cash €70.00.

Reference: EX.21

Description: EX.21 Telephone bill payment Nov.2019

Transaction no.

- e) 20-Dec-19 Commission received €350.00 in Cash.

Reference: EX.22

Description: EX.22 Commission received Nov.2019

Transaction no.

- f) 21-Dec-19 Anthimos Zeniou paid €200.00 in cash and then was declared bankrupt by the court.

Reference: EX.23

Description: EX.23 Being cash received and Irrecoverable debts Transaction no.

Parts A 8 and A 9**a) Process the following Customer Invoices:**

Customer	Date	Invoice no.	Description	Gross	Transaction no.
Christos Georgiou	02-Dec-19	144.	EX.24	595.00	
Sky Pharmacies Ltd	24-Dec-19	154	EX.25	400.00	

b) Process the following customer cash receipts:

Customer	Date	Reference	Description	Amount	Transaction no.
Sky Pharmacies Ltd	27-Dec-19	RA223	EX.26 Payment of inv.154	300.00	

c) Ignoring tax implications, prepare Journal entries to record the following transactions:

- 1) 10-Dec-19 Paid electricity in cash €80.00.

Reference: EX.27

Description: EX.27 Electricity bill Nov.2019

Transaction no.

- 2) 28-Dec-19 Bought postages and paid in cash €25.00.

Reference: EX.28

Description: EX.28 Postages

Transaction no.

d) Using appropriate tools of the software, including Journal entries, correct the following errors that were discovered on 31-Dec-19:

- 1) Invoice no.144 has been recorded twice.

- 2) Invoice no.154 should be issued for goods worth €300.00 VAT included.

Reference: 154

Description: EX.29

Transaction no.

- 3) The customer receipt with reference RA223 was actually made at €270.00 after a discount of 10%.

Reference: RA223

Description: EX.30 Payment of inv.154

Transaction no.

- 4) Postages bought on 28-Dec-19 in EX.28 was actually made for the amount of €15.00.

Reference: EX.31

Description: EX.31 Correction of error

Transaction no.

e) Prepare the Journal entries required to record the following year-end adjustments for the year ending 31-Dec-19:

Depreciation on Machinery is provided at the rate of 20% per annum using the straight-line method for each month of ownership.

Reference: EX.32

Description: EX.32 Depreciation charge for Machinery

Transaction no.

End of questions for part A

QUESTIONS FOR COMPUTERISED ACCOUNTING PART B

Part B 10

Create the following Bank accounts that were opened with Aminah bank on 01 December 2019:

Note: Bank account number and Bank name must be followed by your personal code.

e.g.20115 749685

Bank Account no.	749685	758694	958476
Name	Aminah Loan	Aminah Cheque	Aminah Card
Account Type	Loan Account	Cheque Account	Credit card Account
Limit	€80,000.00	€0.00	€2,000.00

Part B 11

Create the following new Supplier accounts in the Purchases Ledger:

Supplier	Wellness Wholesalers	Bio Retailers Ltd	Health Partners	Shaft House Ltd
Address	Stratigou Timagia 90 6015 Larnaka	Eleftherias 191 5510 Avgorou Famagousta	Anexartisias 310 3580 Limassol	Kalamon 56 2032 Nicosia

Part B 12

After a routine check it has been found that the data given to you in Part B 11 contain errors. Below you are given the correct data to proceed with modifying existing Suppliers into their respective Supplier cards.

Supplier	Wellness Wholesalers	Health Care Partners	Shaft House Ltd
Address	Stratigou Timagia 90 6051 Larnaka	Anexartisias 310 3580 Limassol	Kalamon 56 2032 Strovolos Nicosia

Part B 13

Process the following Supplier Invoices:

Supplier	Date	Invoice no.	Description	Net	Tax rate	Gross	Transaction no.
Wellness Wholesalers	01-Dec-19	523	EX.50		19%	476.00	
Health Care Partners	01-Dec-19	H125	EX.51	50.00 200.00 250.00	0% 5% 19%		
Wellness Wholesalers	06-Dec-19	587	EX.52	1100.00	19%		
Bio Retailers Ltd	07-Dec-19	B750	EX.53	300.00	19%		
Wellness Wholesalers	11-Dec-19	601	EX.54	400.00	19%	476.00	

Supplier	Date	Invoice no.	Description	Net	Tax rate	Gross	Transaction no.
Health Care Partners	11-Dec-19	H137	EX.55	25.00	0%		
				100.00	5%		
				125.00	19%		
Bio Retailers Ltd	12-Dec-19	B763	EX.56	530.00	19%	630.70	
Shaft House Ltd	13-Dec-19	3211	EX.57	4000.00	19%		
Health Care Partners	14-Dec-19	H165	EX.58	180.00	5%	189.00	

Part B 14

Process the following credit notes issued by Suppliers:

Supplier	Date	Credit note no.	Description	Net	Tax rate	Gross	Transaction no.
Wellness Wholesalers	02-Dec-19	CN631	EX.59	100.00	19%	119.00	
Health Care Partners	02-Dec-19	CR11	EX.60	30.00	0%		
Wellness Wholesalers	15-Dec-19	CN647	EX.61		19%	59.50	
Shaft House Ltd	16-Dec-19	RTN36	EX.62		19%	95.20	
Health Care Partners	17-Dec-19	CR12	EX.63	20.00	0%		
Shaft House Ltd	17-Dec-19	RTN37	EX.64		19%	142.80	

Part B 15

Process the following:

a) Cash Payments:

Supplier	Date	Reference	Description	Amount	Transaction no.
Health Care Partners	07-Dec-19	CP.699	EX.65/Payment on account	50.00	
Wellness Wholesalers	08-Dec-19	CP.700	EX.66/Payment on account	800.00	
Health Care Partners	08-Dec-19	CP.701	EX.67/Payment on account	100.00	

b) Payments by cheque:

Supplier	Date	Reference	Description	Cheque no.	Amount	Transaction no.
Wellness Wholesalers	10-Dec-19	CH.8297	EX.68/Payment on account	748297	500.00	
Bio Retailers Ltd	12-Dec-19	CH.8298	EX.69/Payment of inv. B750	748298		
Health Care Partners	15-Dec-19	CH.8299	EX.70/Settlement of account	748299		
Shaft House Ltd	17-Dec-19	CH.8300	EX.71/Payment on account	748300	2000.00	
Wellness Wholesalers	17-Dec-19	CH.8301	EX.72/Payment on account	748301	200.00	

c) Process the following transaction using the journal entries tool:

On 19-Dec-19 the director of CY Pharmaceutical Trading Ltd agreed with Bio Retailers Ltd to contra the invoices 148 and B763.

Reference: CE1

Description: EX.73/Contra entry

Transaction no.

Part B 16

Generate the Supplier statement for all suppliers as on 21-Dec-19. Print the statements and save them as: Supplier short name, followed by 21Dec19 e.g. 20115hest21Dec19.

End of questions for part B

QUESTIONS FOR COMPUTERISED ACCOUNTING PART C

Part C 18

Create the following auto expenses:

Code	Description	Reference	Details	Account Dr	Account Cr
Insurance	Insurance	Insurance	Insurance for...	Insurance expenses	Aminah Cheque
Water	Water	Water	Water for...	Water expenses	Aminah Cheque
Rent	Rent	Rent	Rent for...	Rent expenses	Aminah Cheque
Telephone	Telephone	Telephone	Telephone for...	Telephone expenses	Aminah Cheque
Electricity	Electricity	Electricity	Electricity for...	Electricity	Aminah Cheque

Part C 19

You have been informed by the bank (through remittance advice) that the following bills were paid on 07-Dec-2019. Process those transactions using the auto pay tool.

Expense	Reference	Details	Gross	Method of payment	Transaction no.
Rent	EX.97	November	500.00	Ch.748303	
Water	EX.98	September/October	60.00	Direct debit	
Electricity	EX.99	October/November	238.00	Direct debit	

Parts C 20 and C 17

a) Create the following new Supplier accounts in the Purchases Ledger:

Supplier	Advart	Eternity for Assets Ltd	China Gun
Address	Idaliou 395 2200 Geri Nicosia	Industrial area B 7100 Aradippou Larnaka	105 Dingzhou road Chigun Tower 603 715 Dingzhou City China
Type	Other Payable	Other Payable	Other Payable

b) Create the following new Accounts:

Header	Name	Short name	Balance Type
MOTOR VEHICLES	MOTOR VANS	MTR	DR
ADMINISTRATION & SELLING EXPENSES	DEPRECIATION	DPR	DR
MOTOR VEHICLES	MOTOR VANS ACCUMULATED DEPRECIATION	MTRACC	CR
ADMINISTRATION & SELLING EXPENSES	MACHINERY MAINTENANCE	MACHMAINT	DR
FINANCIAL EXPENSES	BANK CHARGES	BCH	DR

c) Process the following Supplier Invoices:

Supplier	Date	Invoice no.	Description	Net	Tax rate	Transaction no.
China Gun	01-Dec-19	G10567	EX.100/Van	13500.00	15%	
Eternity for Assets Ltd	04-Dec-19	6251	EX.101/Machinery Maintenance	168.07	19%	
Advart	06-Dec-19	8304	EX.102/Advertisement	2521.01	19%	
Eternity for Assets Ltd	11-Dec-19	6349	EX.103/Repairs & Renewals	672.27	19%	

d) Process the following journal entry:

Depreciation on Motor Vans is provided at the rate of 10% per annum using the straight-line method for each month of ownership. Make the year-end adjustments to record the depreciation for the new Motor van, given that it is carried with scrap value of €1500.00

Reference: EX.104

Description: EX.104/Depreciation charge for Motor Vans

Transaction no.

End of questions for part C

QUESTIONS FOR COMPUTERISED ACCOUNTING PART D

Part D 21

a) Process the following bank transfer:

On 18-Dec-2019 a cheque with number 748302 amounting €3000.00 was issued on the name of the business's clerk. The cheque was redeemed on the same day and the amount was transferred into the business's cash till.

Reference: TR1

Description: EX.149/CH.748302

Transaction no.

b) Process the following bank transfers:

Date	From:	To:	Reference	Amount	Description	Transaction no.
02-Dec-19	Loan account	Cheque account	TR2	77000.00	EX.150	
02-Dec-19	Loan account	Card account	TR3	3000.00	EX.151	
02-Dec-19	Cheque account	Card account	TR4	2000.00	EX.152	
02-Dec-19	Cheque account	Cash	TR5	3000.00	EX.153	
10-Dec-19	Cash	Cheque account	RA220	717.37	EX.154 Christos Georgiou	
20-Dec-19	Cash	Cheque account	RA221	2284.80	EX.155 Sky Pharmacies Ltd	
30-Dec-19	Cash	Cheque account	RA222	820.70	EX.156 Bio Retailers Ltd	

Part D 22

The following bank statement was received on 2 January 2020:

Aminah Bank

Limassol Avenue 451

2025 Strovolos

Nicosia

Cheque account summary for December 2019

Opening balance	0,00
Withdrawals	10.251,25
Deposits	80.002,17
Closing balance	69.750,92

Your transaction details:

Date	Details	Reference	Credits €	Debits €	Balance €
31/12/2019	Audit fees/2019	S/O		550,00	69.750,92
20/12/2019	RA221	Ch.235689	2.284,80		70.300,92
17/12/2019	Wellness Wholesalers	Ch.748301		200,00	68.016,12
17/12/2019	Shaft house Ltd	Ch.748300		2.000,00	68.216,12
15/12/2019	Insurance/November	S/O		200,00	70.216,12
15/12/2019	Health Care Partners	Ch.748299		636,25	70.416,12
12/12/2019	Christos Georgiou	Ch.748298		357,00	71.052,37
10/12/2019	RA220	Ch.985632	717,37		71.409,37
10/12/2019	Wellness Wholesalers	Ch.748297		500,00	70.692,00
07/12/2019	Electricity bill	D/D		238,00	71.192,00
07/12/2019	Water bill	D/D		60,00	71.430,00
07/12/2019	Rent	Ch.748303		500,00	71.490,00
03/12/2019	Cash withdrawal	Ch.748296		3.000,00	71.990,00
02/12/2019	Transfer to card	TR3		2.000,00	74.990,00
02/12/2019	Loan transfer	TR1	77.000,00		76.990,00
02/12/2019	Bank charges for opening the account			10,00	- 10,00
02/12/2019	Opening balance				0,00

a) Update the accounting records using the references provided below and appropriate details according to your judgment:

Reference: EX.157 Transaction no.

Reference: EX.158 Transaction no.

Reference: EX.159 Transaction no.

b) Prepare the bank reconciliation statement for December 2019.

Part D 23

Generate the Bank reconciliation report for December 2019. Print it and save it as: (your personal code) followed by bankrec.Dec19 e.g. 20115bankrec.Dec19.

Part D 24

GENERATE and **SAVE** the following reports on the date 31 December 2019.

- a) Trial Balance (save as: your personal code followed by trialbaldec2019 e.g. 20115trialbaldec2019)
- b) Customer account balances (save as: your personal code followed by traccbaldec2019 e.g. 20115traccbaldec2019)
- c) Suppliers account balances (save as: your personal code followed by tpaccbaldec2019 e.g. 20115tpaccbaldec2019)
- d) Income Statement assuming that opening inventory is €1000.00 and closing inventory is €1500.00 (save as: your personal code followed by is 2019 e.g. 20115is2019)
- e) Statement of Financial position assuming that opening inventory is €1000.00 and closing inventory is €1500.00 (save as: your personal code followed by sofp2019 e.g. 20115sofp2019)

Part D 25

Enter the following opening balances as at 30 November 2019.

Trial Balance as at 30 November 2019

	Dr	Cr
CAPITAL		110000.00
CASH	12000.00	
COMPUTER HARDWARE (COST)	30000.00	
DEFENCE FUND PAYABLE		5000.00
DRAWINGS	7000.00	
LAND & BUILDINGS (COST)	80000.00	
RETAINED EARNINGS		14000.00
	129000.00	129000.00

Part D 26

Close the financial year 2019.

End of questions for part D