

PRE-EXAM. TECHNIQUE SESSION PAPER 2A

**Hong Kong Institute of Certified Public Accountants
and
Hong Kong Association for Business Education Ltd**

What is “Accounting” 甚麼是“會計”

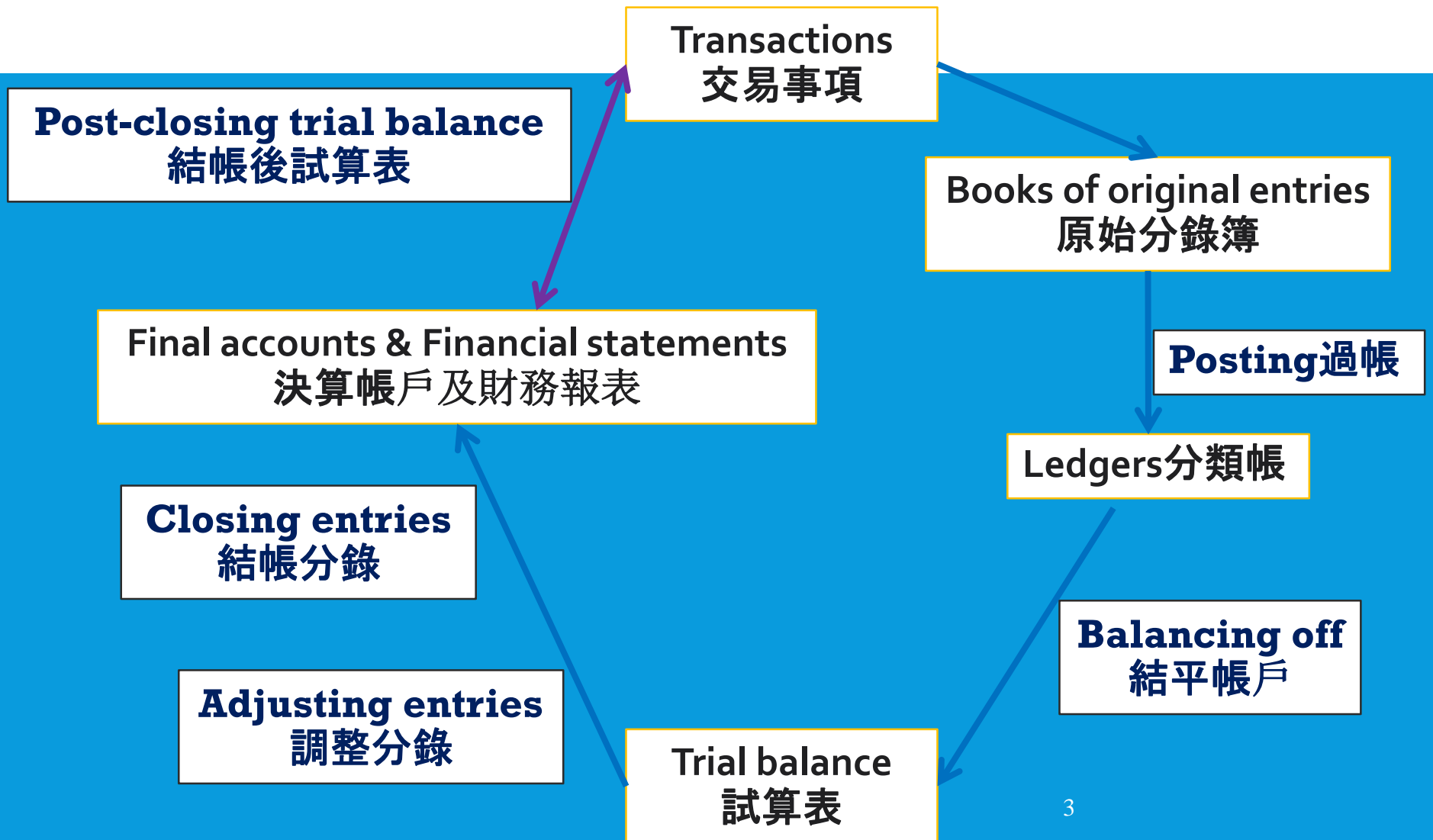
Accounting is

- an **information system** used to collect, classify, and manipulate **financial data** about an enterprise and
- **communicating economic information** to permit **informed judgments and decisions** by users of the information.

會計是

- 一套**訊息系統**以收錄企業的**財務數據**，並將數據分類及編製報表；
- 目的是**傳遞經濟訊息**，讓訊息使用者能夠作出**明智的判斷和決策**。

ACCOUNTING CYCLE 會計循環



LEVEL DESCRIPTORS

等級描述

- Demonstrate comprehensive knowledge and understanding of accounting functions and processes
展示對會計功能與流程有廣博的認識和理解
- Synthesise and evaluate information in the context of business decisions, taking into account the integrated and dynamic nature of business problems
綜合及評估資訊，並同時考慮商業難題的整合性及可變性，以期作出商業決策
- Communicate factual information, opinions and suggestions in a logical and coherent manner using a wide variety of appropriate business terminology and presentation skills
運用多樣化和恰切的商業用語和匯報技巧，合理及連貫地傳達實況、意見和建議

SECTION A

甲部

ALL questions in this section are compulsory.

全部試題均須作答。

Q.1 – ACCOUNTING CONCEPTS

會計原則

(a) Define “Realisation concept”. 指出「收入實現」原則的定義。

(1 mark)

(a)

Based on realisation concept, revenue should be recognised only when goods are dispatched and accepted by the customers, or after the services have been provided. (From DSE2018 Q7(b))

(1)

根據收入實現原則，收益應在貨物付運予顧客及被其接納時，或在提供服務後才可予以確認。

(b) Under the realisation concept, name one situation about despatching goods to customers that the sales amount should not be recorded in the financial statements during the year. 舉出一種與運送貨物給客戶有關，在收入實現原則下，銷貨額不應計入當年財務報表的情況。

(1 mark)

(b)

Goods is sold under sales or return basis or goods in transit (the seller still have control over the transferred goods).

(1)

貨物以銷售或退回方式售出或在途貨物（賣方仍對轉讓的貨物擁有控制權）。

Rachel started running a yoga centre in Kwun Tong Industrial Area on 1 July 2021 launching different yoga packages to customers, which financial year ends on 31 December.

2021年7月1日，慧玲在觀塘工業區開始經營瑜伽中心，為客戶提供不同的瑜伽課程。該中心的財政年度於12月31日終結。

- (i) Rachel used a business bank cheque to buy a computer at a cost of \$80,000 which was equipped with the latest advancements in technology. The market value of this special computer has increased to \$110,000 because of its popularity. She instructed her accounting clerk to record the computer at its market price in the books in order to have a non-current asset gain.

慧玲以企業銀行支票購置一台電腦，成本\$80,000，這台電腦配備有最新的技術功能。由於這類具特別功能的電腦廣受歡迎，因此市值增加至\$110,000。於是她指令會計人員把這台電腦按市值記帳，以顯示企業獲得非流動資產利潤。

- (c)(i) Historical Cost Concept 歷史成本概念 (1)

Under the historical cost concept, business transactions are recorded in the accounting books at the transaction price--that is, their actual cost at the time the transaction took place. (1)

在歷史成本概念下，業務交易應以交易價格記帳，交易價格即交易發生時的實際成本。

Historical cost is the amount that is originally paid to acquire the asset and may be different from the current market value. Although the market price of the computer has significantly increased, the amount entered in the statement of financial position and other accounting records would continue unchanged at the cost of acquisition. There should not be any non-current asset gain for the year. (1)

歷史成本就是原本為獲得資產而支付的金額，可能與現時市場價格不同。雖然這台電腦的市場價格已經大幅上升，但記錄在財務狀況表及其他會計記錄的金額依舊是購買成本，繼續保持不變。本年度沒有任何非流動資產利潤。

(ii) As social media dominated largely nowadays, Rachel created business accounts in different social media. She has hired 10 yoga teachers. They not only conduct yoga classes, but also regularly share yoga practice and knowledge online in order to become influencers and promote business of the centre. As at 31 December 2021, there were total of 30,000 followers adding from all social media business accounts. Rachel wished to record the company's good online image in the financial statements.

由於目前社交媒體佔主導地位，慧玲在不同的社交媒體開設了企業帳戶。她聘請了10名瑜伽導師作為員工，這些導師不但要在中心教授瑜伽課，更要定期在網上分享瑜伽練習和知識，共同推動和拓展該中心的業務。截至2021年12月31日，所有社交媒體企業帳戶的關注者共有30,000名，慧玲希望把該公司在網上的良好形象記錄在財務報表。

(c)(ii) Money Measurement Concept 貨幣量度單位概念 (1)

Only transactions that capable of being expressed in monetary terms are included in the accounting records of an entity. (From DSE2013 Q1(a)) (1)

企業的會計紀錄只會包括一些能以貨幣單位量度的交易。

Q.2 – DECISION MAKING

短期決策

Jenny Company manufactures and sells “Super” chocolate, which is currently sold at \$100 per box. The variable manufacturing cost of a box of chocolates is \$35. Finished chocolates are transferred to the packaging department. Packaging cost of \$15 is incurred for each box of “Super” chocolate.

珍妮公司生產和銷售「超凡」朱古力，目前以每盒\$100出售，每盒朱古力的變動製造成本為\$35。製成的朱古力會轉移到包裝部門，每盒「超凡」朱古力的包裝成本為\$15。

In December 2020, the management of the company considers extending its business by increasing more machine hours. “Super” chocolate is to be further processed into “Mocha” chocolate, which on average sells at \$165 per box in the market.

2020年12月，該公司的管理層考慮增加更多機器時數以便擴展業務。「超凡」朱古力將進一步加工成「摩卡」朱古力，市場上每盒「摩卡」朱古力的平均售價為\$165。

Every 3 boxes of “Super” can be processed into 2 boxes of “Mocha”. In additions, further manufacturing cost and packaging cost of “Mocha” are \$11 and \$17.5 per box respectively. No additional fixed cost will be incurred for the production of “Mocha”.

每3盒「超凡」可加工成2盒「摩卡」。此外，每盒「摩卡」的再加工製造成本和包裝成本分別為\$11和\$17.5。生產「摩卡」無需涉及額外的固定成本。

- (a) **Explain with supporting calculations** whether Jenny Company should produce and sell “Mocha” chocolate instead of “Super” chocolate. **解釋**珍妮公司應否生產和銷售「摩卡」朱古力以取代「超凡」朱古力，**輔以計算支持你的答案。** (4 marks)

	3 boxes of Super Chocolate 3 盒超凡朱古力	2 boxes of Mocha Chocolate 2 盒摩卡朱古力	
	\$	\$	
Selling price 售價	300	330	1
Less 減：			
Variable manufacturing cost 變動製造成本 (\$35 × 3)	105	105	1
Packaging cost 包裝成本 (\$15 × 3), (\$17.5 × 2)	45	35	1
Further manufacturing cost 再加工製造成本 (\$11 × 2)	-	22	0.5
Contribution margin 邊際貢獻	<u>150</u>	<u>168</u>	
Profit / Gain 利潤/賺得 ✕			

As “Mocha” chocolate generates a higher amount of contribution margin than “Super” chocolate, its production and sales are recommended. (0.5)

由於摩卡朱古力的邊際貢獻總額較超凡朱古力高，故推薦生產和銷售摩卡朱古力。

Finally, the management of Jenny Company has decided to produce three types of chocolates, which are “Super” chocolate, “Mocha” chocolate and “Good” chocolate in order to provide more choices for customers in 2021. The contribution margin of each box of “Good” chocolate is \$80.

珍妮公司的管理層最終決定在2021年度生產三種朱古力，分別是「超凡」朱古力、「摩卡」朱古力和「良好」朱古力，以便為顧客提供更多選擇。每盒「良好」朱古力的邊際貢獻為\$80。

Jenny Company has a maximum of 40,000 machine hours available each year due to the tight budget. The required machine hours of one box of “Super” chocolate, “Mocha” chocolate and “Good” chocolate are 0.4 hours, 0.8 hours and 1 hour respectively. The production cost of “Super” chocolate and “Mocha” chocolate and other fixed manufacturing costs remain unchanged.

由於預算緊縮，珍妮公司每年可使用的機器時數最多為40,000小時。每盒「超凡」朱古力、「摩卡」朱古力和「良好」朱古力所需的機器時數分別為0.4小時、0.8小時及1小時。「超凡」朱古力和「摩卡」朱古力的生產成本及其他固定製造成本維持不變。

The sales forecasts for 2021 are as follows 2021年度的銷售預測如下：

Super Chocolate
超凡朱古力
70,000 boxes盒

Mocha Chocolate
摩卡朱古力
14,000 boxes盒

Good Chocolate
良好朱古力
20,000 boxes盒

In January 2021, Jenny Company has signed a non-cancellable contract with a loyal customer to sell 8,000 boxes of “Good” chocolate. This sales volume guaranteed in the contract has been included in the sales forecasts of 2021.

2021年1月，珍妮公司與一位長期客戶簽訂了一份不可撤銷的合約，銷售8,000盒「良好」朱古力。該合約保證的銷售數量已納入2021年度的銷售預測內。

(b) Calculate the production quantity for each of the three products in 2021 in order to maximise the total contributions of Jenny Company at its full capacity

分別計算三種產品於2021年度的生產數量，以達致珍妮公司在滿負荷生產量時的最大貢獻總額。
(4 marks)

(b)	Product 產品			
	Super Chocolate 超凡朱古力	Mocha Chocolate 摩卡朱古力	Good Chocolate 良好朱古力	
Contribution margin per each box 每盒邊際貢獻	\$50	\$84	\$80	
Machine hours required per box 每盒需要的機器時數	0.4	0.8	1	
Contribution margin per machine hour 每機器小時的邊際貢獻	\$125	0.5	\$105	0.5
Rank 排序	1	2	3	

	Machine hours required 所需的機器時數	Production quantity 生產數量 (boxes)	
Good Chocolate <u>(with contract signed)</u> 良好朱古力 <u>(按已簽署的合約)</u>	8,000	8,000	1
Super Chocolate 超凡朱古力	28,000	70,000	0.5
Mocha Chocolate 摩卡朱古力	4,000	5,000	1
	<u>40,000</u>		

Q.3 – YEAR END ADJUSTMENTS

期末調整

MW Hotel started renting out accommodation capacities and hotel conference rooms since 1 January 2017. In the year of coronavirus pandemic, the number of foreign tourists has significantly dropped. MW Hotel's business was severely affected and the management decided to offer a variety of staycation packages to reduce the heavy losses. Before preparing the financial statements for the year ended 31 December 2020, the accountant was asked to prepare journal entries for the following transactions:

萬華酒店自 2017年1月1日起開始 出租酒店住房和會議室。在冠狀病毒病疫情流行的年度，外國遊客人數大幅下降，萬華酒店的業務受到嚴重影響，於是管理層決定提供多樣化的宅度假 (staycation) 套票以減低巨額的損失。在 編製 截至 2020 年 12 月 31 日止年度的 財務報表之前，公司要求會計人員編製以下交易的日記分錄：

You are required to 作業要求：

Prepare necessary journal entries to record/correct the above transactions for the year ended 31 December 2020. Narrations are not required. 編製所需日記分錄記錄/更正上述截至 2020 年 12 月 31 日止年度的交易。無需分錄說明。 (8 marks)

- (i) The allowance for doubtful accounts as at 1 January 2020 was \$48,600. The accountant has prepared the following aging analysis to adjust for the allowance for doubtful accounts as at 31 December 2020. 2020年1月1日呆帳準備帳結餘為\$48,600。會計人員準備以下帳齡分析表以便調整2020年12月31日的呆帳準備：

<i>Period outstanding</i> 未償還債務期限	<i>Amount of trade receivables</i> <i>as at 31 December 2020</i> 2020年12月31日的 應收貨款金額	<i>Estimated percentage</i> <i>of doubtful debts</i> 預計呆帳比率
	\$	%
Less than 1 month 少於1個月	532,000	1
1 month – Less than 3 months 1個月 – 少於3個月	98,000	8
3 months – Less than 6 months 3個月 – 少於6個月	-	20
6 months and over 6個月及以上	90,000	50

In December 2020, the company received a cheque of \$9,200 in settlement of a customer's account which had been written off in 2019. However, the account clerk only debit bank account and credit trade receivable account for this transaction. On 31 December 2020, the management decided to write off debts of \$10,600 owing by customers for more than a year.

2020年12月，該公司收到一張來自一位客戶的\$9,200支票，以清還該客戶已於2019年遭到撇銷的債務。會計人員就有關事項只借記銀行存款帳和貸記應收貨款帳。2020年12月31日，管理層決定將客戶拖欠超過一年的\$10,600債務撇銷。

The Journal 普通日記簿			
Date 日期	Details 摘要	Dr. 借 \$	Cr. 貸 \$
Dec 31 (i)	Allowance for doubtful accounts 呆帳準備 Allowance for doubtful debts ✕ Trade receivables 應收貨款	10,600	10,600
	Trade receivables 應收貨款 Allowance for doubtful accounts 呆帳準備	9,200	9,200
	Bad debts expense 壞帳費用 [\$52,860 - (\$48,600 - \$10,600 + \$9,200)] Allowance for doubtful accounts 呆帳準備	5,660	5,660

Allowance for doubtful accounts 呆帳準備			
	\$		\$
Trade receivables 應收貨款	10,600	Balance b/d 承上結餘	48,600
Balance c/d 結餘轉下	52,860	Trade receivable – bad debts recovery 應收貨款 – 壞帳收回	9,200
	63,460	Bad debts expense 壞帳費用	5,660
			63,460

(ii) The company sold staycation packages and received reservation fees in advance. As at 31 December 2020, rental income totalling \$190,250 was received in advance and recorded as rental income for services to be provided in early 2021.

該公司銷售宅度假套票並提前收取預訂費。截至 2020 年 12 月 31 日，預收租金收入共 \$190,250，並記作租金收益，有關服務將於 2021 年初提供。

(ii)	Rental income 租金收益	190,250		0.5
	Unearned income/revenues 遞延收益/未獲收益✓		190,250	0.5
	Income in advance 預收收益✓			
	Prepaid income / Prepaid revenues ✗			
	預付收益 / 預付收入 ✗			

(iii) The company acquired air-purifiers which were installed in all hotel rooms and public areas. The following expenditure were incurred in 2020 for the equipment by cheques:

該公司購置空氣淨化器並安裝在酒店的所有客房和公眾地方。與這些設備有關的下列支出已在 2020 年內以支票支付：

	\$
Purchase cost (with 10% trade discount) 購置成本 (獲 10%交易折扣)	2,500,000
Carriage inwards (delivered on 1 February 2020) 購置運費 (於 2020 年 2 月 1 日送抵)	7,000
Installation charge (completed on 1 March 2020) 安裝費用 (於 2020 年 3 月 1 日完工)	28,000
Safety test fee (completed on 31 March 2020) 安全測試費用 (於 2020 年 3 月 31 日完成)	90,000
Maintenance fee (for 2020) 保養費 (2020 年度)	25,000

The residual value of the equipment after its estimated useful life of 8 years is expected to \$75,000. 該設備的殘值預計為\$75,000，估計使用年限為 8 年。

(iii) Equipment 設備	2,375,000	0.5
(\$2,250,000 + \$7,000 + \$28,000 + \$90,000)		
Maintenance expense 保養費	25,000	0.5
Cash at bank / Bank 銀行存款	2,400,000	0.5
Depreciation expense – Equipment 折舊費用 – 設備 [(2,375,000 – 75,000) ÷ 8 × 9/12]	215,625	0.5
Accumulated depreciation – Equipment 累積折舊 – 設備	215,625	0.5

On 1 January 2020, the management found that furniture costing \$10,000,000, which was purchased at the commencement of the business, could only be used for 4 years further. No scrap value is expected. The company adopts straight-line depreciation method. The original estimated useful life of the furniture was 10 years.

2020年1月1日，管理層發現於開業時以成本\$10,000,000購入的家具只能再使用4年，預計沒有殘值。該公司採用直線法計算折舊。這些家具原本估計的使用年限為10年。

Depreciation expense – Furniture 折舊費用 – 家具	1,750,000	0.5
[($\$10,000,000 \div 10 \times (10 - 3) \div 4$)]		
Accumulated depreciation – Furniture 累積折舊 – 家具	1,750,000	0.5

SECTION B

乙部

Answer TWO out of three questions in this section.

三道試題選答兩題。

Q.4 – ABSORPTION VS MARGINAL COSTING AND BREAKEVEN ANALYSIS

吸收成本法與邊際成本法及損益兩平分析

Happy Company commenced business on 1 October 2019. It produces a single product, Smile. The company has a maximum production capacity of 100,000 units per annum and the budgeted production for the year is 80% of its production capacity. During the year, the company has produced 80,000 units of which 2% is still unsold and stored in the warehouse. The Income Statement for the year ended 30 September 2020 was as follows:

開心公司於 2019 年 10 月 1 日開始營業，生產單一產品「微笑」。該公司的最高生產能力為每年 100,000 件，而本年度的預算產量為生產能力的 80%。本年內，該公司生產了 80,000 件產品，其中 2%仍貯存在倉庫中並未售出。截至 2020 年 9 月 30 日止年度的損益表如下：

	\$	\$
Sales 銷貨		3,920,000
Less <u>Cost of goods sold 銷貨成本</u>		
減： Direct materials 直接原料	200,000	
Direct labour 直接人工	304,000	
Fixed production overheads 固定生產間接費用	360,000	
	<u>864,000</u>	
Less 減： Closing inventory 期末存貨	17,280	
	<u>846,720</u>	
Less: Over-absorbed fixed production overheads		
減：多吸收的固定生產間接費用	40,000	<u>806,720</u>
Gross profit 毛利		<u>3,113,280</u>
Less Selling and administrative overheads		
減：銷售及行政間接費用		
- fixed 固定	500,000	
- variable 變動(sales commission only 只有銷售佣金)	290,080	<u>790,080</u>
Net profit 淨利		<u><u>2,323,200</u></u>

You are required to 作業要求：

(a) Calculate the contribution margin per unit of Smile.

計算每件「微笑」的邊際貢獻。

(3 marks)

(a)

		Per unit 每件		78,400 units 件		
		\$	\$	\$	\$	
Sales	銷貨 [$\$3,920,000 \div (100,000 \times 80\% \times (1 - 2\%))$]		50.00		3,920,000	1
Less	減： <u>Variable Costs</u> 變動成本					
	Direct materials 直接原料	2.50		196,000	}	0.5
	[\$200,000 \div (100,000 \times 80%)]					
	Direct labour 直接人工	3.80		297,920		
	[\$304,000 \div (100,000 \times 80%)]					
	Selling and administrative overheads – variable					
	銷售及行政間接費用 – 變動					
	[\$290,080 \div (100,000 \times 80% \times (1 - 2%))]	3.70	10.00	290,080	784,000	1
Total contribution margin 邊際貢獻總額					<u>3,136,000</u>	
Contribution margin per unit 每件邊際貢獻			<u>40.00</u>		<u>40.00</u>	0.5

(b) Calculate the breakeven sales. 計算損益兩平銷售額。

(2 marks)

(b)

	\$	
Fixed production overheads 固定生產間接費用 (\$360,000 - \$40,000)	320,000	
Fixed selling and administrative overheads 固定銷售及行政間接費用	500,000	
Total fixed overheads 固定間接費用總額	<u>820,000</u>	1
Contribution margin ratio 貢獻毛益率 ($\$40 \div \$50 \times 100\%$)	$\div 80\%$	0.5
Breakeven sales 損益兩平銷售額	<u><u>1,025,000</u></u>	0.5

(c) Calculate the closing inventory on 30 September 2020 under marginal costing system.

以邊際成本法計算 2020年9月30日的期末存貨。

(2 marks)

(c)

Closing inventory under marginal costing system

Per unit 每
件

1600 units
件

以邊際成本法計算的期末存貨

Direct materials 直接原料

\$2.5

0.5

4,000

1

Direct labour 直接人工

\$3.8

0.5

6,080

1

Unit cost under marginal costing system

\$6.3

邊際成本法的單位成本

No. of units unsold 未出售數量 ($100,000 \times 80\% \times 2\%$)

1,600

0.5

\$10,080

0.5

10,080

(d) Based on the case above, explain the reasons and the effects for the difference in the net profit under marginal and absorption costing system.

根據上述個案，解釋邊際成本法和吸收成本法下淨利出現差異的原因和影響。 (2 marks)

(d)

Under marginal costing system, fixed production overheads are expensed in full as period costs. 在邊際成本法下，固定製造間接費用作為期間成本全額作費用處理。

Under absorption costing system, the fixed production overheads is added to production cost at the rate of \$4.50* per unit and a portion is capitalised in the ending inventory.

在吸收成本法下，部份固定製造間接費用以每件\$4.50 的比率增添成為生產成本，其中一部份則資本化計作期末存貨的成本。

The net profit reported under the absorption costing system would be \$7,200 ($1,600 \times \4.5^*) higher than that of the marginal costing system.

吸收成本法下計得的淨利較邊際成本法下計得的淨利多了\$7,200 ($1,600 \times \4.5^*)。

*Pre-determined overhead absorption rate 預定間接費用吸收率

= $\$360,000 \div 80,000$ units 件 = 每件\$4.5 per unit

In the second year of business, the number of budgeted production units was increased by 10% of the production capacity as there was an increasing demand of Smile.

在第二年的營業中，由於「微笑」的需求增加，預算生產數量會增加，增幅為生產能力的10%。

Happy Company has received a special order from Joy Limited for 30,000 units at \$40 each. Extra direct labour cost is needed which is treble than that under normal production but sales commission will be halved for this special order.

開心公司收到來自愉悅有限公司的特價訂單，以每件\$40訂購30,000件產品。此特價訂單需要額外的直接人工，成本是正常生產的三倍；但銷售佣金將減半。

You are required to 作業要求：

- (e) Determine whether Happy Company should accept the offer. Show your calculations clearly to support your answers. 開心公司應否接受該提議？清楚列示計算以支持你的答案。

(e)

Contribution margin per unit for special order 特價訂單的每件邊際貢獻

	Per unit 每件		30,000 units 件		
	\$	\$			
Sales price 售價		40.00		1,200,000	
Less 減: Variable Costs 變動成本					
Direct materials 直接原料	2.50		75,000		
Direct labour 直接人工 (\$3.80 × 3)	11.40		342,000		(½)
Variable selling and administrative overheads 銷售及行政間接費用 - 變動 (\$3.70 ÷ 2)	1.85	15.75	55,500	472,500	(½)
Contribution margin per unit 每件邊際貢獻		24.25			
Total contribution margin for the special order 特價訂單的邊際貢獻總額 (\$24.25 × 30,000)		727,500		727,500	1.5
Less: Contribution margin for normal sales given up 減: 放棄來自正常銷售的邊際貢獻		736,000		736,000	1
[(90,000 + 30,000) - (100,000 + 1,600)] × \$40 = 18,400 (½) × \$40					
Decrease in contribution margin 邊際貢獻減少		(8,500)		(8,500)	

Happy Company should not accept the special order because there is a decrease in contribution margin of \$8,500.

由於邊際貢獻減少了\$8,500，開心公司不應接受該特價訂單。

0.5

Q.5 – CASH BOOK AND BANK RECONCILIATION STATEMENT

現金簿及銀行往來調節表

Shanice's firm sells different computer accessories. The accounting clerk records its cash and bank transactions in a three-column cash book. The balances in the cash book as at 1 March 2021 were: cash \$5,640 and bank overdraft \$4,500. It made the following transactions in the month of March 2021:

珊珊的商號銷售不同種類的電腦配件。公司的會計人員以三欄現金簿記錄現金和銀行存款的交易。2021年3月1日現金簿的結餘：現金\$5,640及銀行透支\$4,500。2021年3月份的交易如下：

- March 1 日 A cheque for \$100,320 was received from Miss Lam, a customer, in full settlement of debts totaling \$101,000.
3月 收到客戶林小姐一張\$100,320支票以清償總額\$101,000的債務。
- 2 日 Purchased on credit 180 pieces of printers at \$500 each from **Jeff Company** which is a long-term supplier of the firm. Jeff Company offered a trade discount of 6% and the term of payment is 5/15, net/30.
從長期供應商**澤福公司**以賒帳方式按每台\$500 購入 180台打印機，澤福公司提供 6%交易折扣，而支付條款為 5/15，淨/30。
- 3 日 A cheque of \$5,000 issued to Miss Au, a supplier, in September 2020 was written back as a stale cheque.
於2020年9月發給供應商區小姐的\$5,000支票因屬過期支票而遭退回。
- 5 日 Sold 8 pieces of scanners to Mr Chan at \$7,000 in cash.
以現金\$7,000銷售了8台掃描器予陳先生。

- 7 日 **Ordered a motor vehicle at a cost of \$100,000. A deposit of 20% was paid by cheque. The remaining balance is to be paid on delivery of the motor vehicle in April 2021.**
以成本\$100,000 訂購了一輛汽車，並以支票支付成本的 20%作為訂金，餘款將於 2021 年 4 月交付汽車時才支付。
- 10 日 **Withdrew \$1,000 in cash from the bank, put half into the cash box for paying family lunch meeting of Shanice on 14 March 2021 and used the remaining amount for the purchases of goods.**
從銀行戶口提取\$1,000 現金，其中一半存放在現金箱以支付 2021 年 3 月 14 日珊珊的家庭午餐聚會，餘下的金額用於購買貨品。
- 15 日 **Settled all the debts by cheque to Jeff Company with an opening balance of \$20,000 on 1 March 2021. This amount had been outstanding for over one month.**
以支票清償澤福公司的債務，包括 2021 年 3 月 1 日的期初結餘\$20,000，該金額已超過一個月仍未償還。
- 25 日 **Received a cheque of \$24,000 from a customer, Apple Company to settle its debts. 4% cash discount was granted by Shanice.**
收到客戶蘋果公司一張\$24,000 支票以清償欠款。珊珊給予 4%現金折扣。
- 30 日 **Received a cheque of \$300 refund from Ocean Limited, a supplier, due to over payment of debts.**
由於忘記考慮現金折扣，故償還供應商海洋有限公司的款項過多，現收到該公司的\$300 支票退款。
- 31 日 **All the cash was banked with the exception of \$5,000 that was kept in the cash box.**
除把\$5,000 存放在現金箱外，其餘全部現金都存入銀行。

(a) Prepare the three-column cash book for the month of March 2021

編製 2021 年 3 月份的三欄現金簿。

(8 marks)

(a)

Cash Book 現金簿

Date	Details	Discount	Cash	Bank	Date	Details	Discount	Cash	Bank
日期	摘要	折扣	現金	銀行存款	日期	摘要	折扣	現金	銀行存款
2021		\$	\$	\$	2021		\$	\$	\$
0.5 Mar 1	Balance b/d 承上結餘		5,640		Mar 1	Balance b/d 承上結餘			4,500 0.5
0.5 Mar 1	Trade receivable - Miss Lam 應收貸款-林小姐	680		100,320	Mar 7	Motor vehicle deposit 汽車訂金			20,000 0.5
0.5 Mar 3	Trade payable - Miss Au 應付貸款-區小姐			5,000	Mar 10	Cash 現金			1,000
0.5 Mar 5	Sales 銷貨		7,000		Mar 10	Purchases 購貨		500	0.5
Mar 10	Bank 銀行存款		1,000		Mar 14	Drawings 提用		500	0.5
0.5 Mar 25	Trade receivable - Apple Company 應收貸款-蘋果公司	1,000		24,000	Mar 15	Trade payable - Jeff Company* 應付貸款-澤福公司*	4,230		100,370 1.5
0.5 Mar 30	Trade payable - Ocean Limited 應付貸款-海洋有限公司			300	Mar 31	Bank 銀行存款		7,640	0.5
0.5 Mar 31	Cash 現金			7,640	Mar 31	Balance c/d 結餘轉下		5,000	11,390 0.5
		<u>1,680</u>	<u>13,640</u>	<u>137,260</u>			<u>4,230</u>	<u>13,640</u>	<u>137,260</u>

* \$20,000 + \$500 × 180 × 94% × 95% = \$100,370 (1)

* \$500 × 180 × 94% × 5% = \$4,230 (0.5)

Shanice's firm received a bank statement which shows a credit balance on 31 March 2021. An examination of the bank statement disclosed the following:

珊珊商號收到的銀行月結單顯示 2021 年 3 月 31 日有貸方結餘。查核銀行月結單後發現以下事項：

- (i) The lodgement on 30 March 2021 had not yet recorded by the bank.
2021 年 3 月 30 日的存款，銀行仍未記帳。
- (ii) The overdraft interest of \$45 was charged by the bank and shown in the bank statement.
銀行月結單顯示銀行收取透支利息\$45。
- (iii) The cheque deposited on 25 March 2021 was returned by the bank due to the wrong signature of the drawer.
由於發票人簽署錯誤關係，2021 年 3 月 25 日存入銀行戶口的支票遭銀行退回。
- (iv) An incorrect credit transfer of \$4,400 had been made by the bank on 30 March 2021. The bank informed Shanice that the adjustment would be made in April 2021.
2021 年 3 月 30 日錯誤處理的貸項轉帳\$4,400，銀行通知珊珊將於 2021 年 4 月調整該錯誤。
- (v) The direct debit for electricity of \$900 was shown in the bank statement.
以直接借記方式繳交的電費\$900 已列示在銀行月結單。
- (vi) A term deposit of \$30,000 with annual interest rate of 5% was made on 1 August 2020 and matured on 28 February 2021. The bank deposited the principal and interest to the current account of Shanice's firm on 3 March 2021.
2020 年 8 月 1 日存入一筆定期存款\$30,000，年利率 5%，於 2021 年 2 月 28 日到期。銀行於 2021 年 3 月 3 日把本金和利息存入珊珊商號的往來戶口。

(b) Prepare a statement to calculate the bank statement balance, commencing with the bank account balance as at 31 March 2021 as calculated in part (a), before updating the above items of the bank statement.

編製報表計算更新上述事項前的銀行月結單結餘，須由(a)部計得的 2021年3月31日銀行存款帳結餘開始。

Shanice 珊珊

Statement to calculate the bank statement balance as at 31 March 2021

計算 2021 年 3 月 31 日 銀行月結單結餘表

	\$	\$
Unadjusted bank account balance 未調整銀行存款帳結餘		11,390 0.5
Add 加: Bank error – incorrect credit transfer 銀行錯誤 – 貸項轉帳錯誤 (iv)	4,400	0.5
Credit transfer 貸項轉帳 / term deposit 定期存款 (vi) ($\$30,000 \times 5\% \times \frac{7}{12} + \$30,000$)	30,875	35,275 0.5
		<u>46,665</u>
Less 減: Uncredited deposit 未貸記存款 / Uncredited lodgement (i)	300	0.5
Overdraft interest 透支利息 (ii)	45	0.5
Dishonoured cheque by a customer 客戶的不兌現支票 / 拒付支票 / Trade receivables 應收貸款 (iii)	24,000	0.5
Direct debit 直接借記 / electricity 電費 (v)	900	25,245 0.5
Bank statement balance 銀行月結單結餘		<u>21,420 0.5</u>

Q.6 – PARTNERSHIP ACCOUNTS

合夥會計

Alan, Ivan and Ken were in partnership sharing profits and losses equally. The partnership agreement states that: drawings will be charged at 5% per annum; Ken is entitled to a salary of \$580,000 per quarter. On 31 December 2020, the post-closing trial balance is as follows:

雅倫、愛雲與簡恩經營合夥，損益平均分配。合夥協議規定：提用利息按每年 5%計算；簡恩可支取薪金每季\$580,000。2020年12月31日，結帳後試算表如下：

	\$	\$
Office furniture, net, 31 December 2020 辦公室家具，2020年12月31日的淨值	880,000	
Delivery trucks, net, 31 December 2020 貨車，2020年12月31日的淨值	964,800	
Buildings, net, 31 December 2020 樓房，2020年12月31日的淨值	5,210,000	
Trade receivables 應收貨款	88,400	
Allowance for doubtful accounts 呆帳準備		9,600
Cash at bank 銀行存款	2,510,000	
Inventory as at 31 December 2020 存貨，2020年12月31日	731,000	
Trade payables 應付貨款		62,000
4% Loan from Ivan, repayable in 2029 4%愛雲的貸款，於2029年償還		110,750
Net profit before interest and appropriation 扣除利息及損益分配前淨利		2,904,000

Capital accounts as at 1 January 2020

資本帳，2020年1月1日

Alan 雅倫	3,000,000	
Ivan 愛雲	1,000,000	
Ken 簡恩	2,800,000	

Current accounts as at 1 January 2020

往來帳，2020年1月1日

Alan 雅倫	278,900	
Ivan 愛雲	998,460	
Ken 簡恩	89,850	

Drawings 提用

Ivan (withdrawn on 1 October 2020) 愛雲 (於 2020 年 10 月 1 日 提取)	62,000	
Ken (withdrawn on 30 April 2020) 簡恩 (於 2020 年 4 月 30 日 提取)	32,700	

Goodwill 商譽

594,960

11,163,71011,163,710**Additional information 其他資料：**

- (i) Subsequent to preparation of the post-closing trial balance, the following errors were discovered by the accountant: Inventory as at 31 December 2020 was overstated by \$20,000 and a credit sale of \$96,000 was omitted.
編製結帳後試算表之後，會計人員發現以下錯誤：2020年12月31日的存貨多計了\$20,000；並漏記賒銷\$96,000。
- (ii) The loan from Ivan was made in 2019. Loan interest payable to Ivan for 2020 has not yet been recorded in the books. Salaries totaling \$1,620,000 were paid to Ken during the year and included in the calculation of the net profit.
愛雲於2019年貸款給合夥。2020年度應付愛雲的貸款利息並未記帳。本年內共支付薪金\$1,620,000予簡恩，計算利潤時已把這筆薪金包含在內。

(a) Prepare the partners' current accounts and capital accounts in columnar form to record the retirement of Ken and the admission of Eric. (8 marks)

編製合夥人的多欄式往來帳和資本帳，列示簡恩退夥和艾歷加入合夥時所需的記錄。

(a)

Current account 往來帳

	Alan 雅倫	Ivan 愛雲	Ken 簡恩		Alan 雅倫	Ivan 愛雲	Ken 簡恩
	\$	\$	\$		\$	\$	\$
Balance b/d 承上結餘			89,850	Balance b/d 承上結餘	278,900	998,460	
Drawings 提用		62,000	32,700	Appropriation 盈利分撥帳:			
0.5 Profit and loss 損益帳—salaries 薪金			1,620,000	- Salaries 薪金			2,320,000 0.5
Appropriation 盈利分撥帳:				- Share of profit 利潤分配	759,145	759,145	759,145 1
0.5 - Interest on drawings 提用利息		775	1,090				

On 31 December 2020, Ken decided to retire early and the senior manager of the partnership, Eric, was admitted to the partnership. The partners have agreed the following arrangements:

2020年12月31日，簡恩決定提早退休，而合夥的高級經理艾歷加入合夥。合夥人同意安排如下：

- (i) Buildings were to be revalued at \$5,600,000 and delivery trucks was revalued downwards by \$63,620. The allowance for doubtful accounts made should be adjusted to 5% of the trade receivables balance.

樓房重估至\$5,600,000，而貨車的重估值則下調\$63,620。呆帳準備應調整至應收貨款結餘的5%。

- (ii) Goodwill was valued at \$696,060 but it would not be maintained in the books of the new partnership. Adjustments for goodwill among partners were to be made in the capital accounts directly.

商譽計值為\$696,060，但新合夥的帳冊內不保留商譽帳。合夥人之間的商譽調整會直接在資本帳內處理。

- (iii) The partnership purchased a set of gift vouchers costing \$60,000 to Ken as the recognition of service. It was equally borne by Alan and Ivan and charged to their current account.

合夥購買了一套成本\$60,000的禮券贈送給簡恩作為酬謝他過去的服務，有關費用由雅倫和愛雲平均分擔，並記入他們的往來帳內。

Ken's current account balance was to be transferred to capital account. The final settlement of Ken's capital account balance was to be repaid by a cheque after he took over 90% of the office furniture.

簡恩的往來帳結餘將會轉至其資本帳。當簡恩接收90%的辦公室家具之後，他的資本帳結餘將以支票清償。

- (iv) Eric's initial capital was agreed to be \$600,000 and was settled by cheque. His share of goodwill was settled by a personal loan from Alan to Eric, through a transfer between their capital accounts.

艾歷的初始資本額定為\$600,000，並以支票結算。艾歷所分攤的商譽會由雅倫以私人貸款方式借予艾歷，並在合夥人的資本帳內調撥。

- (v) The profit and loss sharing ratio of the new partnership is Alan 3: Ivan 2: Eric 1.

新合夥的損益分配比率為：雅倫3：愛雲2：艾歷1。

(a) Prepare the partners' current accounts and capital accounts in columnar form to record the retirement of Ken and the admission of Eric. (8 marks)

編製合夥人的多欄式往來帳和資本帳，列示簡恩退夥和艾歷加入合夥時所需的記錄。

(a)

Current account 往來帳

	Alan 雅倫	Ivan 愛雲	Ken 簡恩		Alan 雅倫	Ivan 愛雲	Ken 簡恩
	\$	\$	\$		\$	\$	\$
Balance b/d 承上結餘			89,850	Balance b/d 承上結餘	278,900	998,460	
Drawings 提用		62,000	32,700	Appropriation 盈利分撥帳:			
0.5 Profit and loss 損益帳-salaries 薪金			1,620,000	- Salaries 薪金			2,320,000 0.5
Appropriation 盈利分撥帳:				- Share of profit 利潤分配	759,145	759,145	759,145 1
0.5 - Interest on drawings 提用利息		775	1,090				
0.5 Cash at bank 銀行存款	30,000	30,000					
0.5 Capital 資本 - Ken 簡恩			1,335,505				
Balance c/d 結餘轉下	1,008,045	1,664,830					
	<u>1,038,045</u>	<u>1,757,605</u>	<u>3,079,145</u>		<u>1,038,045</u>	<u>1,757,605</u>	<u>3,079,145</u>

- (a) Prepare the partners' current accounts and capital accounts in columnar form to record the retirement of Ken and the admission of Eric. (8 marks)

編製合夥人的多欄式往來帳和資本帳，列示簡恩退夥和艾歷加入合夥時所需的記錄。

Capital account 資本帳

	Alan 雅倫	Ivan 愛雲	Ken 簡恩	Eric 艾歷		Alan	Ivan	Ken	Eric
	\$	\$	\$	\$		\$	\$	\$	\$
0.5 Goodwill 商譽	348,030	232,020		116,010	Balance b/d 承上結餘	3,000,000	1,000,000	2,800,000	
0.5 Office furniture 辦公室家具			792,000		Revaluation 重估帳： profit 利潤	108,920	108,920	108,920	0.5
0.5 Cash at bank 銀行存款			3,486,125		Goodwill 商譽	33,700	33,700	33,700	0.5
0.5 Capital 資本-Eric 艾歷	116,010				Current 往來-Ken 簡恩			1,335,505	0.5
Balance c/d 結餘轉下	2,678,580	910,600		600,000	Cash at bank 銀行存款				600,000 0.5
					Capital 資本-Alan 雅倫				116,010 0.5
	<u>3,142,620</u>	<u>1,142,620</u>	<u>4,278,125</u>	<u>716,010</u>		<u>3,142,620</u>	<u>1,142,620</u>	<u>4,278,125</u>	<u>716,010</u>

- (b) Prepare the statement of financial position for the new partnership as at 1 January 2021.
為新合夥編製 2021 年 1 月 1 日的財務狀況表。 (4 marks)

(b)

Alan, Ivan and Eric 雅倫、愛雲與艾歷
Statement of financial position 財務狀況表
as at 1 January 2021 於 2021 年 1 月 1 日

	\$	\$	\$
Non-current assets 非流動資產			
Buildings, net 樓房，淨值		5,600,000	
Office furniture, net 辦公室家具，淨值 (\$880,000 × 10%)		88,000	0.5
Delivery trucks, net 貨車，淨值 (\$964,800 – \$63,620)		901,180	0.5
		<u>6,589,180</u>	
Current assets 流動資產			
Inventory 存貨 (\$731,000 – \$20,000)		711,000	0.5
Trade receivables 應收貨款 (\$88,400 + \$96,000)	184,400		
Less 減: Allowance for doubtful accounts 呆帳準備 (\$184,400 × 5%)	9,220	175,180	0.5
		<u>886,180</u>	
Less 減: Current liabilities 流動負債			
Trade payables 應付貨款	62,000		
Accrued interest expense 應計利息費用	4,430		0.5
/Accrued expense 應計費用			
Bank overdraft* 銀行透支*	436,125	502,555	0.5
Net current assets 流動資產淨值		<u>383,625</u>	
		<u>6,972,805</u>	
Financed by 資金來源:			
Capital 資本帳			
- Alan 雅倫		2,678,580	
- Ivan 愛雲		910,600	0.5
- Eric 艾歷		600,000	
Current 往來帳		<u>4,189,180</u>	
- Alan 雅倫		1,008,045	
- Ivan 愛雲		1,664,830	0.5
		<u>2,672,875</u>	
		6,862,055	
Non-current liabilities 非流動負債			
4% Loan from Ivan 4%愛雲的貸款		110,750	
		<u>6,972,805</u>	

SECTION C

丙部

Answer ONE out of two questions in this section.

兩道試題選答一題。

Sunshine Limited runs a supermarket in Kwun Tong. The following are the balances extracted from the books of Sunshine Limited as at 31 December 2020 after the accountant found that the trial balance failed to agree:

陽光有限公司在觀塘區經營超級市場。2020年12月31日，會計人員發現試算表不平衡之後，從陽光有限公司帳冊摘錄的帳戶結餘如下：

Trial Balance as at 31 December 2020
試算表於2020年12月31日

	Dr. 借 \$	Cr. 貸 \$
Motor vehicles 汽車	920,000	
Accumulated depreciation – Motor vehicles, 31 December 2020 累積折舊 – 汽車，於2020年12月31日		440,000
Cash at bank 銀行存款	828,000	
Accounts payable 應付帳款		259,800
Accounts receivable 應收帳款	165,000	
12% Debentures 12%債券		200,000
Other revenue 其他收益		86,000
Selling and distribution expenses 銷售與分銷費用	143,000	
Retained profits 留存利潤		129,100
Sales 銷貨		1 986,000
Purchases 購貨	1,344,000	
Inventory 存貨	168,000	
General reserves 普通盈餘儲備		250,000
Administrative expenses 行政費用	406,000	
Finance expenses 財務費用	36,000	
Ordinary share capital 普通股本		684,000
2019 Final dividend 2019年末期股息	112,100	
Suspense 暫記帳		87,200
	<u>4,122,100</u>	<u>4,122,100</u>

- (a) Prepare the journal entries **to correct the errors in (i) to (iv) above**. Narrations are not required.
編製所需日記分錄以**更正上述第(i)至(iv)項的錯漏**。無需分錄說明。 (8 marks)

- (i) Based on the **physical count** conducted by a warehouse keeper as at 31 December 2020, **inventory was valued at \$212,000**. After the physical count, the accountant conducted a review and found that **a batch of goods which could be sold for \$34,500 was obsolete**. This batch of good was purchased in February 2020.

根據倉務員於 2020 年 12 月 31 日進行的**實地盤點**，**存貨值為\$212,000**。會計人員在實地盤點後進行複查，發現**一批原本可按\$34,500出售的貨物已經過時**；這批貨物於 2020 年 2 月購入。

It was decided that the goods would **no longer be used for sale and would be used as free samples for a promotion campaign in 2021**. **No entries had been made for this incident**. The company maintained a **standard mark-up of 50%** during the year.

公司決定**不再出售該批貨物，並將該批貨物用作 2021 年促銷活動的免費樣辦**。**這事項並未記錄在帳冊內**。本年內公司**劃一按成本加成 50%計價**。

The Journal 普通日記簿			
Date 日期	Details 摘要	Dr.借 \$	Cr.貸 \$
(i)	Prepaid selling and distribution expenses / prepaid expense / Samples for promotion (\$34 500 ÷ 150%) 預付銷售與分銷費用 / 促銷樣辦	23,000	
	Purchases 購貨		23,000
			0.5
			0.5

(ii) The accrued sales commission amounting to \$31,000 as at 31 December 2019 was recorded as the commission income of \$3,800 on the credit side of the other revenue account on 1 January 2020.

2019年12月31日的應計銷售佣金\$31,000，於2020年1月1日當作佣金收益\$3,800處理，並記入其他收益帳的貸方。

(ii)	Suspense 暫記帳	27,200		0.5
	Other revenue 其他收益	3,800		0.5
	Selling and distribution expense 銷售與分銷費用		31,000	0.5

(iii) During 2020, Product Z costing \$200,000 was sold at the standard mark-up and the sales were properly recorded in the books. One-tenth of these goods was returned by a credit customer.

The accountant only debited the sales account by \$60,000 and omitted other relevant entries.

在2020年內，成本\$200,000的產品Z按標準加成出售，並已正確記錄在帳冊中。有賒帳客戶將這批貨物的十分之一退回，會計人員只借記銷貨帳\$60,000，卻遺漏了其他相關分錄。

After receipt of the returned product, it was found that the goods were damaged by an accident in the warehouse and could now only be sold at 50% of the normal selling price after the additional repair cost of \$1,500. The insurance company agreed to compensate for 90% of the damage. The loss was abnormal and to be charged to selling and distribution expenses.

收到退回的貨物之後，發現貨物在倉庫中因意外而損毀，這些貨物以成本\$1,500額外維修後只能按正常售價的50%出售。保險公司同意賠償損失的90%。該損失屬非正常損失，應計作銷售與分銷費用。

(iii)	Suspense 暫記帳	60,000		0.5
	Returns inwards 銷貨退回	30,000		0.5
	Sales 銷貨		60,000	0.5
	Accounts receivable 應收帳款		30,000	0.5
	Compensation receivable 應收（保險）賠償	5,850		0.5
	Selling and distribution expenses 銷售與分銷費用	650		0.5
	Inventory loss 存貨損失		6,500	0.5
	Purchases 購貨 / Inventory (Closing) 存貨（期末）×			
	[\$20,000 - (\$20,000 × 150% × 50% - \$1,500)]			

(iv) On 1 April 2020, a motor vehicle was purchased and was delivered on 1 July 2020. Due to the restructuring of the company, there were severe delays for the arrangement of payment. The accountant issued a cheque of \$410,000 on 15 January 2021 to a service agent to settle the following charges:

公司於 2020 年 4 月 1 日購買汽車，新車於 2020 年 7 月 1 日交付。因公司重組，以致付款安排嚴重延誤，會員人員於 2021 年 1 月 15 日向服務代理商發出一張 \$410,000 支票以清付以下費用：

	\$
List price of the motor vehicle 汽車定價	340,000
Insurance premium for the delivery of the motor vehicle 交付汽車的保險費	38,000
Application fees for the import of the motor vehicle 申請汽車進口費用	10,000
Training fees for new motor vehicle drivers 新車司機培訓費用	22,000

It is the company's policy to charge depreciation on motor vehicles at a rate of 20% per annum on a straight-line basis and classified all the related expenses as administrative expenses.
公司的政策是按直線法以每年 20% 計算汽車的折舊，並將相關費用歸類為行政費用。

No entry has been made for the acquisition of the motor vehicles. 公司並未為購置汽車入帳。

(iv) Motor vehicles 汽車 (\$340,000 + \$38,000 + \$10,000)	388,000	0.5
Administrative expenses 行政費用	22,000	
Accounts payable 應付帳款		0.5
Administrative expenses 行政費用 ($\$388,000 \times 20\% \times \frac{6}{12}$)	38,800	0.5
Accumulated depreciation – Motor vehicles 累積折舊 – 汽車		0.5
	38,800	

← 410,000

- (v) The debenture interest is payable on 31 March and 30 September every year.
債券利息於每年 3 月 31 日及 9 月 30 日支付。
- (vi) On 31 December 2020, the board of directors resolved to declare final dividend of \$136,000 and transfer \$51,000 to the general reserve.
2020 年 12 月 31 日，董事會議決派發末期股息 \$136,000，並將 \$51,000 轉撥至普通盈餘儲備。

(b) Prepare for Sunshine Limited 為陽光有限公司編製：

- (i) the income statement for the year ended 31 December 2020; and
截至 2020 年 12 月 31 日止年度的損益表。

(6 marks)

Sunshine Limited 陽光有限公司
Income Statement for the year ended 31 December 2020
截至 2020 年 12 月 31 日止年度的損益表

	\$	\$	
Sales 銷貨 (\$1,986,000 + \$60,000)		2,046,000	0.5
Less 減: Returns inwards 銷貨退回		30,000	0.5
		<u>2,016,000</u>	
Less 減: Cost of goods sold 銷貨成本			
Opening inventory 期初存貨	168,000		0.5
Add 加: Purchases 購貨 (\$1,344,000 – \$23,000 (i))	1,321,000		0.5
Cost of goods available for sales 可供銷售的貨品成本	<u>1,489,000</u>		
Less 減: Inventory loss 存貨損失	6,500		0.5
Closing inventory 期末存貨 (\$212,000 – \$23,000 (i) – \$6,500 (iii))	182,500		0.5
		<u>1,300,000</u>	
Gross profit 毛利		716,000	
Add 加: Other revenue 其他收益 (\$86,000 – \$3,800(ii))		82,200	0.5
		<u>798,200</u>	
Less 減: Expenses 費用			
Administrative expenses 行政費用 (\$406,000 + \$22,000 (½) (iv) + \$38,800 (½) (iv)) (max. ½)	466,800		1
Selling and distribution expenses 銷售與分銷費用 (\$143,000 – \$31,000 (½) (ii) + \$650 (½) (iii)) (max. ½)	112,650		1
Finance expenses 財務費用 (\$36,000 + \$6,000)	42,000		0.5
Net profit 淨利		<u>176,750</u>	

(b) Prepare for Sunshine Limited 為陽光有限公司編製：

(ii) the statement of financial position as at 31 December 2020.
2020年12月31日的財務狀況表。

(6 marks)

Sunshine Limited 陽光有限公司
Statement of financial position as at 31 December 2020
2020年12月31日的財務狀況表

ASSETS 資產	\$	\$	\$
<u>Non-current assets 非流動資產</u>			
Motor vehicles 汽車 (\$920,000 + \$388,000)		1,308,000	
Less 減：Accumulated depreciation 累積折舊 ((\$440,000 + \$38,800))		478,800	
		829,200	0.5
<u>Current assets 流動資產</u>			
Inventory 存貨		182,500	0.5
Accounts receivable 應收帳款 (\$165,000 – \$30,000)		135,000	0.5
Prepaid selling and distribution expenses / Samples for promotion 預付銷售與分銷費用 / 促銷樣辦		23,000	0.5
Compensation receivable 應收賠償		5,850	0.5
Cash at bank 銀行存款		828,000	0.5
		1,174,350	
Less 減：Current liabilities 流動負債			
Accounts payable 應付帳款 (\$259,800 + \$410,000)	669,800		0.5
Accrued expenses 應計費用 (\$200,000 × 12% × ³ / ₁₂)	6,000	675,800	0.5
Net current assets 流動資產淨值		498,550	
		1,327,750	
 Financed by 資金來源： / EQUITY AND LIABILITIES 股東權益與負債 ✓			
<u>Capital and reserves 資本與儲備：</u>			
Ordinary share capital 普通股本		684,000	0.5
Retained profits 留存利潤 (\$129,100 + \$176,750 – \$112,100 – \$51,000)		142,750	0.5
General reserve 普通盈餘儲備 (\$250,000 + \$51,000)		301,000	0.5
		1,127,750	
<u>Non-current liabilities 非流動負債</u>			
12% Debentures 12% 債券		200,000	0.5
		1,327,750	

Q.8 – INCOMPLETE RECORDS

不完整會計記錄

Supra Limited runs a toy wholesales business. The only records kept consisted of entries made in a notebook. On 31 December 2020, water leakage into their warehouse and some of inventories were destroyed. After investigation, Supra Limited was able to identify the following:

超然有限公司經營玩具批發業務，該公司只把所有日記分錄記在一本筆記簿內作為會計記錄。2020年12月31日，該公司的倉庫漏水，令到部份存貨受損毀。經調查後，超然有限公司能夠確定的資料如下：

Supra Limited
Income statement for the year ended 31 December 2019
 截至2019年12月31日止年度的損益表

	\$	\$
Sales 銷貨 (<u>30% cash sales</u>) (<u>30%為現銷</u>)		1,100,000
Less 減: Cost of goods sold 銷貨成本		
Opening inventory 期初存貨	414,150	
Add 加: Purchases 購貨	591,925	
	1,006,075	
Less 減: Closing inventory 期末存貨	318,575	687,500
Gross Profit 毛利		412,500
Less 減: Expenses 費用		
Administrative expense 行政費用	199,610	
Selling and distribution expense 銷售與分銷費用	114,940	
Depreciation: Machinery 折舊: 機器	65,700	380,250
Net profit 淨利		32,250

Supra Limited 超然有限公司
Statement of financial position as at 31 December 2019
財務狀況表於2019年12月31日

	\$	\$	\$
Non-current assets 非流動資產			
Machinery 機器			730,000
Less 減：Accumulated depreciation 累積折舊			138,700
			<u>591,300</u>
Current assets 流動資產			
Inventory 存貨	318,575		
Prepaid administration expense 預付行政費用	38,950		
Trade receivable 應收貨款	225,850		
Bank 銀行存款	<u>62,550</u>	645,925	
Less 減：Current liabilities 流動負債			
Trade payable 應付貨款	350,000		
Accrued selling and distribution expense 應計銷售與分銷費用	44,038	394,038	
Net current assets 流動資產淨值			<u>251,887</u>
			<u>843,187</u>
Financed by 資金來源：			
Capital and reserves 資本與儲備：			
Ordinary share capital 普通股本			600,000
General reserve 普通盈餘儲備			100,000
Retained profit 留存利潤			143,187
			<u>843,187</u>

Additional information 其他資料：

- (i) **The following were the asset and liability balances extracted from Supra Limited's book:**
從超然有限公司帳冊中摘錄的資產與負債結餘如下：

	Closing balance → 31 December 2020	\$
Machinery 機器		?
Inventory 存貨		36,450
Trade receivables 應收貨款		305,000
Trade payables 應付貨款		225,000
Accrued administrative expense 應計行政費用		22,500
Accrued selling and distribution expense 應計銷售與分銷費用		26,000
Bank 銀行存款		?

- (ii) **The following receipts and payments were extracted from bank statement:**
從銀行月結單摘錄的收入與支出如下：

	To calculate credit sales	\$
<u>Receipts 收入</u>		
Cash sales 現銷	450,000	
Receipts from trade debtors 從銷貨債務人收款	799,850	
<u>Payments 支出</u>		
Payments to trade creditors 付款予購貨債權人		?
Administrative expenses 行政費用	147,520	
Selling and distribution expense 銷售與分銷費用	120,330	
Machinery 機器	280,000	

(iii) All the purchases were made on credit. The average trade payables turnover ratio was 3 times.

所有購貨均以賒帳形式進行。 平均應付貨款周轉率為3次。

To calculate
credit purchases

(iv) The amounts received from trade receivables were all banked. Cash sales for 2020 included a special sales amounted to \$80,000 which at cost to a customer.

應收貨款收得款項全部存入銀行戶口。 2020年度的現銷中包含一筆\$80,000的特殊銷貨，按成本售予一位客戶。 ★

(v) Company maintained the uniform mark-up rate of 60%.

公司劃一按成本加成60%計價。

(vi) The depreciation of machinery should be calculated at 10% of the net book value.

機器按帳面淨值的10%計算折舊。

(vii) Insurance company agreed to claims for 90% of the inventory loss from water leakage.

保險公司同意賠償因漏水造成之存貨損失的90%。

(viii) On 31 December 2020, the board of directors resolved to transfer \$20,000 to the general reserve.

2020年12月31日，董事會議決將\$20,000轉撥至普通盈餘儲備。

(a) Prepare an income statement for the year ended 31 December 2020.

編製截至 2020 年 12 月 31 日止年度的損益表。

(8 marks)

(a)

Supra Limited 超然有限公司

Income statement for the year ended 31 December 2020

截至 2020 年 12 月 31 日止年度的損益表

	\$	\$	
Sales 銷貨 (\$879,000 + \$450,000 (½))		1,329,000	1
Less 減: Cost of goods sold 銷貨成本			
Opening inventory 期初存貨	318,575		0.5
Add 加: Purchases 購貨 $[(\$225,000 + \$350,000) \div 2 \text{ (½)} \times 3]$	862,500		1
	<u>1,181,075</u>		
Less 減: Closing inventory 期末存貨	36,450		0.5
	<u>1,144,625</u>		
Less 減: Inventory loss (Bal. fig) 存貨損失 (結平數目)	284,000	860,625	0.5
Gross Profit 毛利 $[(\$1,329,000 - \$80,000) \text{ (½)} \times \frac{60}{160} \text{ (½)}]$ (max. ½)		468,375	1
Less 減: Expenses 費用			
Administrative expense 行政費用 (\$147,520 + \$38,950 (½) + \$22,500 (½)) (max. ½)	208,970		1
Selling and distribution expenses 銷售與分銷費用 (\$120,330 + \$26,000 (½) - \$44,038 (½)) (max. ½)	102,292		1
Depreciation expense: Machinery 折舊費用: 機器 $[(\$730,000 - \$138,700) \times 10\% + \$280,000 \times 10\%]$	87,130		0.5
Inventory loss 存貨損失 $(\$284,000 \times 10\%)$	28,400	426,792	0.5
Net profit 淨利		<u>41,583</u>	0.5

(b) Prepare the statement of financial position as at 31 December 2020.

編製 2020 年 12 月 31 日的財務狀況表。

(6 marks)

(b)

Supra Limited 超然有限公司
Statement of financial position as at 31 December 2020
財務狀況表於2020年12月31日

ASSETS 資產	S	S	S
<u>Non-current assets 非流動資產</u>			
Machinery 機器		1,010,000	(½)
Less 減: Accumulated depreciation 累積折舊		<u>225,830</u>	(½)
		784,170	1
<u>Current assets 流動資產</u>			
Inventory 存貨	36,450		0.5
Trade receivable 應收貨款	305,000		0.5
Insurance claim receivable 應收保險賠償	<u>255,600</u>	597,050	0.5
Compensation receivable ✓ (\$284,000 × 90%)			
Less 減: <u>Current liabilities 流動負債</u>			
Trade payable 應付貨款	225,000		0.5
Accrued administrative expense 應計行政費用	22,500	} Combined ✗	0.5
Accrued selling and distribution expense 應計銷售與分銷費用	26,000		0.5
Bank overdraft 銀行透支	<u>222,950</u>		<u>496,450</u>
Net current assets 流動資產淨值		<u>100,600</u>	
		<u>884,770</u>	
Financed by 資金來源: EQUITY AND LIABILITIES 股東權益與負債 ✓			
<u>Capital and reserves 資本與儲備:</u>			
Ordinary share capital 普通股		600,000	0.5
General reserve 普通盈餘儲備 (\$100,000 + \$20,000)		120,000	0.5
Retained profit 留存利潤 (\$143,187 + \$41,583 – \$20,000)		<u>164,770</u>	0.5
		<u>884,770</u>	

(c) Calculate (to two decimal places) the following ratios for 2019 and 2020 (assume 365 days per year): 計算 (至小數點後兩位) 2019 及 2020 年度的下列比率 (假設每年 365 日):

- (i) Current ratio 流動比率
- (ii) Acid-test ratio 酸性測試比率
- (iii) Returns on capital employed 運用資金報酬率
- (iv) Trade receivable collection period 賒銷期限

(4 marks)

(c)

2019

2020

(i) Current ratio 流動比率

$$\begin{aligned} &= \$645,925 \div \$394,038 \\ &= 1.64 : 1 \end{aligned}$$

0.5

$$\begin{aligned} &= \$597,050 \div \$496,450 \\ &= 1.20 : 1 \end{aligned}$$

0.5

(ii) Acid test ratio 酸性測試比率

$$\begin{aligned} &= (\$645,925 - \$318,575) \div \$394,038 \\ &= 0.83 : 1 \end{aligned}$$

0.5

$$\begin{aligned} &= (\$597,050 - \$36,450) \div \$496,450 \\ &= 1.13 : 1 \end{aligned}$$

0.5

(iii) Returns on capital employed (ROCE) 運用資金報酬率

$$\begin{aligned} &= \$32,250 \div \$843,187 \times 100\% \\ &= 3.82\% \end{aligned}$$

0.5

$$\begin{aligned} &= \$41,583 \div \$884,770 \times 100\% \\ &= 4.70\% \end{aligned}$$

0.5

(iv) Trade receivable collection period 賒銷期限

$$\begin{aligned} &= \$225,850 \div \$770,000 \times 365 \text{ days 日} \\ &= 107.06 \text{ days 日} \end{aligned}$$

0.5

$$\begin{aligned} &= \$305,000 \div \$879,000 \times 365 \text{ days 日} \\ &= 126.65 \text{ days 日} \end{aligned}$$

0.5

(d) Based on the ratios calculated in (c) above, briefly comment on the liquidity of Supra Limited for the year 2020. 根據以上(c)項計得的比率，簡單評論超然有限公司 2020 年度的變現能力。
(2 marks)

(d) Comment on liquidity 對變現能力的評論

The current ratio of Supra limited in 2020 is lower than 2019.

超然有限公司 2020 年度的流動比率低於 2019 年度。

0.5

The trade receivable collection period in 2020 takes longer time to collect the debts which implies that the liquidity is worse than that of 2019.

2020 年度的除銷期限顯示公司 需要較長時間才能收回債務，這意味著變現能力較 2019 年度差。

The acid-test ratio in 2020 is higher than 2019 because the one-off compensation receivable and the abnormal stock loss reduces the amount of inventory in 2020 affected the acid-test ratio in 2020.

2020 年度的酸性測試比率高於 2019 年度，這是因為 一次性的應收保險賠償 和 非正常存貨損失減低 2020 年度的存貨值，影響了 2020 年度的酸性測試比率。

either
one
任何
一點
1

As a conclusion, the liquidity of Supra limited is actually deteriorated and may have difficulty in paying its short-term liabilities when due.

綜合以上所述，超然有限公司的 變現能力其實轉差，並於限期前償還短期流動負債或會有困難。

0.5

OUR SUGGESTIONS 我們的建議

Candidates are advised:

- to present answers logically step-by-step and
- should not show figures only without descriptions,
- so that the markers can follow the workings and award appropriate marks.

建議考生應該：

- 將答案有邏輯地逐步作答，
- 不應只臚列數字而缺少說明；
- 閱卷老師方能依據草算步驟給予適量的分數。

OUR SUGGESTIONS 我們的建議

- Candidates are advised to read the question carefully, to understand the assumptions set in the questions, the timing and details of the transactions, so as to **understand the question requirements.**
- **建議考生宜細心審題，了解題目設定的假設，與及交易事項的時間和細節，方能明白題目的作業要求。**

OUR SUGGESTIONS 我們的建議

- Candidates MUST use **the term(s) specifically identified in the question or stated in the requirement.**
- **考生必須運用試題訂明或要求的指定用語。**

Appendix 2 : Accounting Terminology

Except for term(s) specifically identified in the question or stated in the requirement, the following alternative accounting terminology will be accepted for marking purposes in the HKDSE Business, Accounting and Financial Studies examination.

附件二：會計詞彙

除了試題訂明或要求指定用語外，下列可互相替換的會計詞彙均為香港中學文憑考試企業、會計與財務概論科閱卷工作所接受。

Accounting Terminology Acceptable for the HKDSE BAFS Examination	
English	Chinese
Statement of financial position / Balance sheet	財務狀況表 / 資產負債表

OUR SUGGESTIONS 我們的建議

- Do not use abbreviation & outdated terms.

- 不應使用縮寫及過時的詞彙。

Not accepted abbreviation	不接受縮寫
Profit & loss, P&L, Depr. Exp., Acc. Depr.	承上、轉下
Not accepted outdated account names	不接受過時的會計/帳戶名稱
Balance sheet, Trade debtors, Trade creditors, Allowance for doubtful debts, Stock	資產負債表、 銷貨債務人、 購貨債權人

OUR SUGGESTIONS 我們的建議

- Some candidates **failed to write the correct corresponding ledger account names** as descriptions for entries in preparing ledger accounts.
- Answers not presented in the required format will be **penalized.**
- Do not write **beyond** the margin lines.
- 部份考生在編制分類帳時**沒有顯示正確帳戶名稱**作為過帳的描述。
- 不按指定格式編製答案，**會被扣分。**
- 將答案寫在邊線之外，**不予評分。**

END OF PAPER 2A