



ZIMBABWE EZEKIEL GUTI UNIVERSITY

FACULTY OF BUSINESS, ECONOMICS AND ACCOUNTING

DEPARTMENT OF ACCOUNTING AND FINANCE

EXAMINATION PAPER

COURSE CODE : CAC208
COURSE TITLE : PRACTICAL ACCOUNTING DATA PROCESSING
DURATION : 3 Hours
LEVEL : 2.2
DATE : 11 FEB 2022

INSTRUCTIONS TO CANDIDATES:

1. No cell phones are allowed in the examination venue.
2. Answer **all** questions.
3. Use your student number as Company Registration Number.
4. Do not write your name on any documents.
5. You are required to submit two sets of backed up accounts.
6. The number of marks for each question or part question is shown in brackets

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Task 1

You are employed as Accountant for Melba Investment. Management has taken a decision to use Turbo Cash accounting package instead of Sage Pastel that they used before. Melba limited has a financial year May to April each year. From information below, formulate a company and create relevant accounts to be able to take on opening balances.

Company Information	
Company Name	Melba Limited
Address	450 Mawire street, Mutare
E-mail	<u>mathuma@Banda.org</u>
Telephone	020-140174
Fax	020-140175
Company Reg Number	Your student number
Tax Reg Number	ZEGU20/77/20
Bank	CHIDO Bank
Company starting date	01 January 2020

Company documents

Document	Title	Document number	Document message
Invoice	Tax Invoice	INV101	We value your business
Credit Note	Credit Note	CN101	Quality is our drive
Purchases	Purchase Order	PO1	You are valuable
Purchase Returns	Purchase Returns	PR10	Regret inconveniences caused
Orders	Purchase Order	PO1001	We here to serve

Quotation	Quotation	QT01	Valid for 30 days
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Allow Journal references to increase in each case:

Number	Journal type	Reference
i.	General Journal	GJN01
ii.	Inventory Journal	INVJN01
iii.	Sales Journal	SJN01
iv.	Purchases Journal	PJN01
v.	Cash received Journal	CJN01
vi.	Cash payment Journal	CPJN01
vii.	Receipts Journal	RJN0001
viii.	Payments Journal	PJN0001

Required:

Create relevant accounts which enables you to take on opening balances.

[10 marks]

Task 2

Suppliers Master File

Details	Supplier 1	Supplier 2	Supplier 3	Supplier 4	Supplier 5
Code	KN1000	RS2014	EC2010	SS2011	LM2005
Name	Karen Nokutenda	Leo Nyasha	Kudzai Ent	Kuda holdings	Kundai General Dealers
Address	2006 Rimbi Drive, Chisumbanje	2010 Murambi Mutare	2004, Ngangu Chimanimani	1997, Mahenye street, Chiredzi	1998, Vhindo drive, Marondera
Telephone	0278-4545	0202-62621	0262-1245	0289-9878	0717-4454
Fax	0278-4544	0202-62620	0262-1244	0289-9877	0717-4453
E-mail	karen@nokutenda.co.zw	nyasha@gmail.com	legal@chigwi.co.zw	hr@gmail.com	kambarami@gail.com
VAT number	Zimra 2020	Admin2017	Fax2110	Jam1244	Eng1471
Contact person	Ishmael	Mawire	Tendai	Rutendo	Tadiwa
Credit limit	\$210 000	\$180 000	\$212 000	\$116 000	\$141 000
Terms	30 days	45 days	60 days	90 days	30 days

Required

Create suppliers master file.

[6 marks]

Task 3

Debtors Master File

Details	Debtor 1	Debtor 2	Debtor 3	Debtor 4	Debtor 5
Code	CJ 2517	CP2520	HH2510	VG2521	LM2505
Name	Chatadza James	Chananda Peye	Hamadziripi Hardware	Vamwene Gen Dealers	Kamba General Dealers
Address	06 Rimbi Drive, Chisumbanje	20 Murambi Mutare	204, Ngangu Chimanimani	197, Mahenye street, Chiredzi	18, Vhindo drive, Marondera
Telephone	0278-2037	0202-67807	0262-25454	0289-98781	0717-44541
Fax	0278-45441	0202-626201	0262-12441	0289-98771	0717-44531
E-mail	Banga@gmail.com	nyamaridza@gmail.com	regius@zol.com	eng@gmail.com	kem@gail.com
VAT number	2030	2019	2022	2027	2025
Contact person	Wadza	Luxson	Kukulu	X-trail	Tapiwa
Credit limit	\$120 000	\$306 000	\$74 000	\$92 000	\$280 000
Terms	60 days	30 days	90 days	75 days	45 days

Required:

Create debtors master file

[6 marks]

Task 4

Inventory Master

Details	Inventory 1	Inventory 2	Inventory 3	Inventory 4	Inventory 5
Code	CB700	BP500	WB300	WM100	CR010
Item	Counter books	Bond Paper	White board	Whiteboard Marker	Computers
Unit	Box	Box	Unit	Box	Each
Selling Price	50	150	35	140	45
Cost Price	25	100	20	89	31
Preferred Supplier	KN1718	RS2019	EC2010	SS2011	LM2005
Re-Order	20	50	5	30	4

Required:

Create inventory master file

[6 marks]

Task 5

1. You are told that on 1st of May 2020, Melba shareholders injected \$150 000-00 into the business. The money bought a delivery van \$76 000-00, Computer hardware and software \$22 000-00 and Furniture and fittings \$20 500-00 for the business. The balance was invested in the business for its expansion.

You are further given the following Melba's balances for the trading period ending 31 December 2019:

Revenue	332 500
Gross Profit	194 500
Other Income	111 455
Other Expenses	36 500
Profit for the year	164 205
Current tax payable	13 850
Dividends payable	25 000
Trade payables	39 775
Deferred tax payable	2 250
Long term borrowings	100 000
Inventory	8 450
Motor vehicles at cost less accumulated depreciation	257 000
Share capital	100 000
Retained income	163 455
General Reserves	50 000
Investments	8 200
Current bank	27 680
Trade and other receivables	193 000

Required:

Take on all necessary balances including the new capital injections.

[10 marks]

2. Trade debtors' distribution:

Code	CJ 251718	CP252019	HH252010	VG252011	LM252005
Name	Chatadza James	Chananda Peye	Hamadziripi Hardware	Vamwene Gen Dealers	Kamba General Dealers
Due 30 days	\$25 000-00	\$15 250-00	\$20 000-00	\$18 500-00	\$7 750-00
Due 60 days	\$50 000-00	\$10 000-00	\$16 500-00	\$20 000-00	\$10 000-00
Value of debt	\$75 000-00	\$25 250-00	\$36 500-00	\$38 500-00	\$17 750-00

Required:

Post to relevant accounts ensuring that debtor ageing is achieved. [6 Marks]

3. Trade Creditors' distribution

Code	KN1718	RS2019	EC2010
Name	Karen Nokutenda	Leo Nyasha	Kudzai Ent
Due 30 days	\$11 025	\$3 250-00	\$10 000-00
Due 60 days		\$5 000-00	\$10 500-00
Value	\$11 025	\$8 250-00	\$22 500-00

Required:

Post to relevant accounts. Ensure that creditor ageing is observed. [5 Marks]

Task 6

Document processing

Suppliers' and Customers' documents

- i. 4 May 2020 Melba purchased 30 boxes of counter books [1 marks]
- ii. 5 May 2020 Melba purchased 20 boxes bond paper, 10 white boards, 20 boxes white board markers and 10 computers. [3 marks]
- iii. 15 May Melba sold the following:
 - 10 boxes counter books to CJ251718 [1 mark]
 - 10 boxes bond paper, 5 white boards and 3 computers to HH252010 [1 mark]
 - 4 cartons of sugar each to CJ251718, CP252019, HH252010, VG252011 and LM252005. [5 marks]
- iv. HH252010 returned 1 packet Kapenta because it had gone bad. [1 mark]
- v. Returned 5 packets of Kapenta to the supplier which had gone bad. [1 mark]

Required:

Post the above transactions into you accounting package

Task 7

Post the following transactions:

On the 25th of May 2020, the following payments were received by Banda

- a. CJ251718 paid \$450 by bank transfer [2 marks]
- b. HH252010 paid \$1 900 [2 marks]
- c. LM252005 paid \$400-00 cash [2 marks]
- d. LM252005 deposited 900 in Banda's bank. Amount immediately reflected. [2 marks]

On the 27th of May 2020, Melba made the following payments:

- i. Settled all its outstanding debts as at 30th of April 2020. [4 marks]

- ii. Paid for the 30 cartoons of sugar in full and half of all the other items purchased during the month of May 2020. **[10 marks]**

On the 31st of May 2020, the following transfers were also made by Melba:

1. Salaries paid \$50000-00. **[1 marks]**
2. Water and electricity \$10000-00. **[1 marks]**
3. Rentals \$2000-00. **[1 marks]**
4. Bought cars for Managers valued at \$30 000 for both personal and business use **[5marks]**
5. Do reconciliation assuming your system balance is the same as bank balance. **[3marks]**

Task 8

1. Run the Income statement, Trial Balance and the Balance sheet using the User Reports mode and save in a file labelled with your student number **[2 marks]**
2. Back up and save your accounts on storage drives **[3 marks]**

END OF EXAMINATION QUESTION PAPER