



ZIMBABWE EZEKIEL GUTI UNIVERSITY

FACULTY OF LAW, BUSINESS INTELLIGENCE AND ECONOMICS

DEPARTMENT OF ACCOUNTING, FINANCE AND HUMAN CAPITAL MANAGEMENT

EXAMINATION PAPER

COURSE CODE : CAC224
COURSE TITLE : PRACTICAL ACCOUNTING DATA PROCESSING
DURATION : 3 Hours
LEVEL : 2.2
DATE : 07 DEC 2023

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 []

Task 1

Creating a company

You have been employed by Bond General Dealer as an assistant accountant on the 1st of February 2023. He presented to you the following information which you are going to use to set up the company. The accountant of Bond General Dealer has provided you with some of the information presumed to be necessary for the formulation of the company. The shop uses normal VAT system and you are being required to create relevant accounts which enable you to take on opening balances.

Company information

Company name	Bond General Dealer
Address	100 Main way Street
E-mail	info@Bond.co.zw
Tel	034-65432
Fax	034-65435
Company Reg No	ZZ/02/18
Tax Reg No	35556
Bank	XYZ Bank
Starting date of company	01 January 2022

You are told that on 1 January 2022 the owner of Bond General Dealer, Bond sold his own Mercedes Benz for \$2 500 000 and bought delivery truck worthy \$800 000, Computers hardware and software for \$300 000 and furniture and fittings for \$350 000. The balance was invested in the business for expansion.

Company documents

<u>Document</u>	<u>Title</u>	<u>Document number</u>	<u>Document message</u>
Invoice	Tax invoice	IN100	Thank you very much
Credit note	Credit note	CN101	We do the best
Purchases	GRN	GR001	You mean a lot to us
Orders	Purchase order	PO001	We are here for you
Quotation	Quotation	QT01	Valid for 30 days
Purchase returns	Purchase returns	PR001	Sorry for any inconvenience caused

Allowing reference to increase in each case:

- i. Use GJ0001 as your first general journal reference number
- ii. Use IJ0001 as your first reference number for inventory journal
- iii. Use SJ0001 as your first reference number for sales journal
- iv. Use PJ0001 as your first reference number for purchases journal
- v. Use CR0001 as your first reference number for cash received journal
- vi. Use CP0001 as your first reference number for cash payment journal
- vii. Use RJ0001 as your first reference number for receipts journal
- viii. Use PJ 0001 as your first reference number for payment journal

REQUIRED

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

TOTAL= 15 MARKS

Task 2

Customer master file

All customers will be processed using open item and tax inclusive. Use the given addresses as the delivery address.

Details	Customer 1	Customer 2	Customer 3	Customer 4
Code	PM001	TP001	MR001	AH001
Name	Petty Muza	Tecky Pvt Ltd	Mark	Abel Hardware
Address	13 White R/d Bindura	75 Central Ave Harare	52 J/ Nyerere Karoi	52 Julius Nyerere Harare
Telephone	071- 577799	04- 45678	022-45367	04-2459
Fax	071-577798	04-45679	022-45368	04-2460
e-mail	benhilda@yahoo.com	vincent@tecky.co.zw	info@gmail.com	info@abel.co.zw
VAT Number	5233	9876	9088	900
Contact Person	Leonard	Enia	Letwin	Van
Credit Limit	\$150 000	\$120 000	\$200 000	\$150 000
Terms	30 Days	30 Days	30 Days	30 Days

REQUIRED:

Create customer master file.

TOTAL = 6 MARKS

Task 3**Supplier master file**

All suppliers are processed using open item and tax exclusive method. Use the given address as the delivery address.

Details	Supplier 1	Supplier 2	Supplier 3
Code	MM01	JZ001	MP001
Name	Man Money	Jazen	Metro Phet
Address	01 Manyika Harare	2 Rezende Hre	15 R/Mugabe R/d Harare
Telephone	04-45657	04-432678	04-86548
Fax	04-45658	04-432679	04-86549
e-mail	info@mahammad.co.zw	eddie@gmail.com	caroline@metropeech.co.zw
VAT Number	998	4768	1678
Contact Person	Jek	Timi	Lenny
Credit Limit	\$350 000	\$400 000	\$540 000
Terms	30 Days	30 days	30 days

REQUIRED:

Create supplier master file.

TOTAL = 6 MARKS

Task 4**Inventory master file**

All prices are tax inclusive

Details	Inventory 1	Inventory 2	Inventory 3	Inventory 4	Inventory 5
Code	RU01	AE001	BP01	CB01	SS01
Item	ruler	A4Excise bk	Ballpoints	Counter bk	Stick stuff
Unit	Box	Box	Carton	Box	Carton
SP	\$2 200	\$1 000	\$2 000	\$3 000	\$2 100
Cost price	\$1 500	\$5 000	\$1 400	\$1 000	\$1 600
Preferred supplier	MM01	JZ001	MP001	MM01	MP001
Re-order	8	20	10	12	7

REQUIRED:

Create inventory master file.

TOTAL = 6 MARKS

Task 5

Take on balances

1. Trial balance as at 31 December 2022

[15 Marks]

	Dr (\$)	Cr (\$)
Sales		
Ruler		150 500
A4 Exercise books		120 200
Ballpoints		130 000
Counter books		80 000
Stick stuff		160 600
Cost of sales		
Ruler	90 900	
A4 Exercise books	100 100	
Ballpoints	110 000	
Counter books	50 800	
Stick stuff	120 200	
Rent received		30 150
Interest received		10 900
Expenses		
Staff meals	60 650	
Salaries	10 050	
Research and marketing	10 180	
General expenses	3 330	
Zesa	10 000	
Insurance	80 000	

Legal fees	60 000	
Stationery	126 000	
Audit fees	50 000	
Fuel and motor expenses	60 480	
Share capital		150 000
Retained income		750 730
Long term liability		70 000
Plant and machinery at cost	570 850	
Plant and machinery Acc depreciation		30 400
Motor vehicle at cost	420 350	
Motor vehicle Acc depreciation		20 500
Computer equipment at cost	170 800	
Computer equipment Acc depreciation		30 000
Inventory control	190 600	
Receivable control account	140 350	
Payables control account		650 000
XYZ current account	201 580	
Vat Control account		30 120
Petty cash	1 2200	
	245 100	245 100

2. Receivables age analysis for Bond G/Dealer as at 31 December 2022

Debtor	Acc no	Total	Current	30 days	+60 days
Petty Muza	PM001	86 500	38 000	26 000	2 250
Mark	MR001	10 700	21 500	27 000	850
Total		97 250	59 500	53 000	3 100

[6 Marks]

3. Payables age analysis as at 31 December 2022

Creditor	Acc no	Total	Current	30 days	+60 days
Man Money	MM01	400 000	170 000	130 000	10 000
Jazen	JZ001	250 000	130 000	70 000	5 000
Total		650 000	300 000	200 000	15 000

[5 Marks]

REQUIRED:

Take on the opening balances for the year 2023 using the above given information.

TOTAL = 26 MARKS

Task 6

Input/ processing Documents

(a) Supplier's Documents

REQUIRED;

Prepare supplier documents and update the batches given the following information:

1. On the 1st of February 2023 Bond decided to double its re-order level for all items since the business was growing fast, so that it will not run out of inventory in future.
2. The goods were delivered on 4 February 2023.

[10 marks]

(b) Customer's Documents

REQUIRED;

To process customer's documents and update batches.

1. The following customers requested the following quotations on the 5th of February 2023

Customer	Items requested				
	RU01	AE001	BP01	CB01	SS01
PM001	5	6	7	8	5
MR001	9	4	4	-	10
TP001	6	5			

[4 marks]

2. All of the above customers accepted the quotations and the goods were delivered to them on the 10th February 2023. [3 marks]
3. On 16 February 2023 sales man of Bond G/Dealer sold 3 items of SS01 for cash to TP001 and 6 items of BP01. [3 marks]
4. On 17 February 2023 PM001 returned two SS01 citing that he bought poor quality and Bond provided him good quality on the 20 February 2023. [2 marks]

TOTAL = 22 MARKS

Task 7

Receipts and payments

1. PM001 paid \$30 000 cash on 18 February 2023 since his account was overdue that cash was banked intact. [2 marks]
2. MR001 informed you that he made an electronic transfer of \$10 000 into Bond's G/Dealer account. He brought a proof of payment for your attention. [2 marks]
3. The following payments to suppliers were made during the month

Date	Supplier	Cheque number	Amount (\$)
23 February 2023	MM01	012	30 000
24 February 2023	JZ001	018	80 000
28 February 2023	MM01	030	40 500
29 February 2023	ZIMRA-VAT	032	10 200

[4 marks]

4. The shop owner made the following payments during the month.

Date	Description	Cheq number	Amount (\$)
02 February 2023	Water & rates	022	8 000
05 February 2023	Electricity accrual	023	9 000
15 February 2023	Loan repayment	024	50 000
28 February 2023	Rentals	025	25 000

[2 marks]

5. The company paid salaries to its employees on 26 February 2023 amounting to \$20 000 by electronic transfer. [1

mark]

6. Bank charges by XYZ for the month amounted to \$ 1 530. [1 mark]

7. You are told that the bank paid \$4000 telephone bill to Telone on behalf of Bond's G/Dealer on 28 February 2023. [1 mark]

8. On the 13th of January 2023 the company purchased stationery worth \$7000

[1 mark]

TOTAL = 14 MARKS

Task 8

Bank reconciliation

Considering all the tasks above you are required to produce a bank reconciliation report for the month of February 2023.

TOTAL = 5 MARKS

End of examination question paper