



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 : MAY 2020

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. 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 Banda Limited. Management has taken a decision to use Turbo Cash accounting package instead of Sage Pastel that they used before. Banda 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	Banda Limited
Address	166 Mawire street, Muzarabani
E-mail	mathuma@Banda.org
Telephone	0662-140174
Fax	0662-140175
Company Reg Number	Your student number
Tax Reg Number	ZEGU20/77/20
Bank	ABC Bank
Company starting date	01 May 2020

Company documents

Document	Title	Document number	Document message
Invoice	Tax Invoice	INV 001	We value your business
Credit Note	Credit Note	CRN101	Quality is our drive
Purchases	Purchase Order	PO101	You are valuable
Purchase Returns	Purchase Returns	PR001	Regret inconveniences caused

Orders	Purchase Order	PO001	We here to serve
Quotation	Quotation	QT01	Valid for 30 days

Allow Journal references to increase in each case:

Number	Journal type	Reference
i.	General Journal	GJN0001
ii.	Inventory Journal	INVJN0001
iii.	Sales Journal	SJN0001
iv.	Purchases Journal	PURJN0001
v.	Cash received Journal	CRJN0001
vi.	Cash payment Journal	CPJN0001
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	KN1718	RS2019	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	\$20 000	\$18 000	\$22 000	\$16 000	\$14 000
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	Banga	James	Regius	X-trail	Tapiwa
Credit limit	\$40 000	\$36 000	\$44 000	\$32 000	\$28 000
Terms	30 days	30 days	30 days	30 days	30 days

Required:

Create debtors master file

[6 marks]

Task 4

Inventory Master

Details	Inventory 1	Inventory 2	Inventory 3	Inventory 4	Inventory 5
Code	SUG700	RE500	KA300	CO100	BS010
Item	Sugar	Rice	Kapenta	Cooking oil	Bath soap
Unit	Carton	Carton	Packet	Box	Box
Selling Price	100	150	35	140	45
Cost Price	75	100	20	89	31
Preferred Supplier	KN1718	RS2019	EC2010	SS2011	LM2005
Re-Order	20	15	50	30	40

Required:

Create inventory master file

[6 marks]

Task 5

1. You are told that on 1st of May 2020, Banda shareholders injected \$100 000-00 into the business. The money bought a delivery van \$16 000-00, Computer hardware and software \$12 000-00 and Furniture and fittings \$10 500-00 for the business. The balance was invested in the business for its expansion.

You are further given the following Banda's balances for the trading period ending 30 April 2020:

Revenue	665 000
Gross Profit	389 000
Other Income	222 910
Other Expenses	73 000
Profit for the year	328 410
Current tax payable	27 700
Dividends payable	50 000
Trade payables	79 550
Deferred tax payable	4 500
Long term borrowings	200 000
Inventory	16 900
Motor vehicles at cost less accumulated depreciation	514 000
Share capital	200 000
Retained income	326 910
General Reserves	100 000
Investments	16 400
Current bank	55 360
Trade and other receivables	386 000

Required:

Take on all necessary balances including the new capital injections.

[15 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
Value of debt	\$150 000-00	\$50 500-00	\$ 73 000-00	\$77 000	\$35 500

Required:

Post to relevant accounts.

[6 marks]

3. Trade Creditors' distribution

Code	KN1718	RS2019	EC2010
Name	Karen Nokutenda	Leo Nyasha	Kudzai Ent
Value	\$22 050-00	\$16 500-00	\$41 000-00

Required:

Post to relevant accounts.

[5 marks]

Task 6

Document processing

Suppliers' and Customers' documents

- i. 4 May 2020 Banda purchased 30 cartoons of sugar [1 marks]
- ii. 5 May 2020 Banda purchased 30 cartoons rice, 10 packets Kapenta, 20 boxes cooking oil and 20 boxes soap. [3 marks]
- iii. 15 May Banda sold the following:
 - 10 cartons rice to CJ251718 [1 mark]
 - 10 boxes cooking oil, 5 boxes soap and 3 Kapenta 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 transaction 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 \$1350 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, Banda 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 Banda:

1. Salaries paid \$5000-00. **[1 marks]**
2. Water and electricity \$1000-00. **[1 marks]**
3. Rentals \$2000-00. **[1 marks]**
4. Bought cars for Director valued at \$30 000 using money from the business. **[5 marks]**
5. Do reconciliation assuming your system balance is the same as bank balance. **[3 marks]**

End of Examination