



MACHAKOS UNIVERSITY COLLEGE

(A Constituent College of Kenyatta University)

University Examinations 2013/2014

SCHOOL OF BUSINESS AND ECONOMICS

DEPARTMENT OF ACCOUNTING AND SECRETARIAL

Examination for Dip I Accounting Financial accounting

Date:

Time:

1. From the following trial balance of B. Gramean draw up a trading profit and loss account for the year ended 30th September 2012 and a balance sheet as at that date.

TRIAL BALANCE AS AT 30TH SEPTEMBER 2012

Details	Dr.	Cr.
	Shs.	Shs.
Stock 1 October 2011	23,680	
Carriage outwards	3,100	
Carriage inwards	2,000	
Returns inwards	2,050	
Returns outwards		3,220
Purchases	11,8740	
Sales		186,000
Salaries and wages	3,8620	
Rent	3,040	
Insurance	780	
Motor expenses	6,640	
Office expenses	2,160	
Lighting and heating expenses	1,660	
General expenses	3,140	
Premises	50,000	
Motor vehicle	18,000	
Fixtures and fitting	3,500	

Debtors	38,960	
Creditors		17,310
Cash at bank	4,820	
Drawings	12,000	
capital		12,6360
	332,890	332,890

Stocks on 30th September 2012 was shs. 29,460