

BINDURA UNIVERSITY OF SCIENCE EDUCATION

FACULTY OF COMMERCE

DEPARTMENT OF ACCOUNTANCY

PROGRAMME:

Bachelor of Accountancy (Honours) Degree

JUN 2024

EXAMINATION PAPER

**PRACTICAL APPLICATION OF ACCOUNTING SOFTWARE PACKAGES
(AC115/AC212)**

TIME ALLOWED: 3 HOURS

INSTRUCTIONS TO CANDIDATES:

1. This is a practical examination
 2. Answer all questions
 3. No cell phones are allowed in the examination room
 4. Use your registration number as the name of set of books
 5. Use TurboCASH setup assistant to set up your company
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EXAMINATION REQUIREMENTS

A computer installed with TurboCASH version 3.7.5.4

Task 1

Mr Whitewash, a businessman, opened a shop in Harare on 01 October 2021. The following Trial Balance relates to balances as at 30 September 2022.

Trial Balance as at 30 September 2022

	Dr (\$)	Cr (\$)
Capital		49 675
Drawings	28 600	
Cash in hand	112	
Debtors	38 100	
Creditors		26 300
Inventory	72 410	
Motor vehicles	5 650	
Office Equipment	7 470	
Sales		391 400
Purchases	259 234	
Return inwards	2 110	
Carriage inwards	760	
Return outwards		1 240
Carriage outwards	2 850	
Motor expenses	1 490	
Rent	8 200	
Telephone charges	680	
Wages and Salaries	39 600	
Insurance	741	
Office expenses	392	
Sundry expenses	216	
	468 615	468 615

Creating a company

Use the following information to set up the company.

Company information

Company name	Whitewash Sales Pvt Ltd
Address	100 R/Mugabe Bindura
Postal code	071
E-mail	info@whitewashsales.co.zw
Tel	071-400600-2
Fax	071-400603
Company Reg No	ZB/14/22
Tax Reg No	76233
Bank	TTT Bank
Starting date of computerisation	01 October 2022
VAT	Normal VAT registered

Company documents

<u>Document</u>	<u>Title</u>	<u>Document number</u>	<u>Document message</u>
Invoice	Tax invoice	IN001	Thank you, call again
Credit note	Credit note	CN001	We care for you
Purchases	GRN	GR001	Thank you for your support
Orders	Purchase order	PO001	We will inform you of any change
Quotation	Quotation	QT001	Valid for 30 days
Purchase returns	Purchase returns	PR001	We sympathise with you

NB Allowing reference to increase in each case;

- i. Use GJ01 as your first general journal reference number
- ii. Use IJ01 as your first reference number for inventory journal
- iii. Use SJ01 as your first reference number for sales journal
- iv. Use PJ01 as your first reference number for purchases journal
- v. Use CR01 as your first reference number for cash received journal
- vi. Use CP01 as your first reference number for cash payment journal

- vii. Use RJ01 as your first reference number for receipts journal
- viii. Use PJ 01 as your first reference number for payment journal

REQUIRED:

Create a company which enable you to take on opening balances.

[TOTAL 25 marks]

Task 2

Customer master file

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

Details	Customer 1	Customer 2
Code	ND001	FS002
Name	Net Dealer	Phone Sales Dealer
Address	10 R. Mugabe r/d Bindura	8 Takawira R/D Bindura
Telephone	071- 987644	071-45380
Fax	071-987645	071-45390
e-mail	rodney@net.co.zw	info@fone.co.zw
VAT Number	1002	345
Contact Person	Rodney	Kuda
Credit Limit	\$20 000	\$35 500
Terms	30 Days	30 Days

REQUIRED:

Create a customer master file.

[TOTAL 5 marks]

Task 3

Supplier master file

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

Details	Supplier 1	Supplier 2
Code	BW001	EI002
Name	Billi Whosale Ltd	Etone Investments
Address	90 Manyika R/D Harare	12 Speke Harare
Telephone	04-45663-9	04-75634
Fax	04-45663	04-75635
e-mail	info@yahoo.co.uk	ronald@etonet.co.zw
VAT Number	1900	2559
Contact Person	Tapiwa	Ronald
Credit Limit	\$25 000	\$30 000
Terms	30 Days	30 days

REQUIRED:

Create a supplier master file.

[TOTAL 5 marks]

Task 4

Inventory master file

All prices are tax exclusive

Details	Inventory1	Inventory2	Inventory3	Inventory4	Inventory5
Code	TB001	SP01	BB01	LC0001	DE011
Item	Tablet	Samsung pocket	Black berry	LCD	Decoder
Unit	Each	Each	Each	Each	Set
SP	\$700	\$160	\$560	\$500	\$85
Cost price	\$500	\$100	\$480	\$400	\$50
Preferred supplier	BW001	BW001	EI002	EI002	BW001
Re-order	30	35	40	45	80

REQUIRED:

Create an inventory master file.

[TOTAL 6 marks]

Task 5

REQUIRED:

Process the above creditors and debtors age analysis for Whitewash Ltd as at 30 September 2022.

- i. Receivables age analysis for Whitewash Ltd as at 30 September 2022

Debtor	Acc no	Total (\$)	Current (\$)	30 days (\$)	60 days (\$)	+90 days (\$)
Net Dealer	ND001	20 000	5 000	5 000	5 000	5 000
Fone Sales	FS002	18 100	7 500	4 000	1 000	5 600
Total		38 100	11 500	9 000	6 000	10 600

(6 marks)

- ii. Payables age analysis as at 30 September 2022

Creditor	Acc no	Total (\$)	Current (\$)	30 days (\$)	+60 days (\$)
Billi Ltd	BW001	18 000	11 000	5 000	2 000
Etone	EI002	8 300	4 000	4 000	300
Total		26 300	15 000	9 000	2 300

(5 marks)

[TOTAL 11 marks]

Task_6

Processing

(a) Supplier's Documents

REQUIRED:

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

- i. Orders placed on the 4th of October 2022:

Item	TB001	SP01	BB01	LC0001	DE011
Quantity	15	10	20	10	40

(3 marks)

- ii. Quantities of goods delivered on the 5th of October 2022.

Item	TB001	SP01	BB01	LC0001	DE011
Quantity	15	10	20	10	40

(3 marks)

The shop owner told you that on the 5th of October 2022 upon delivery of the goods, he discovered that 4 units of DE011 and 2 units of BB01 had some faults. All faulty items were returned on the 6th of October 2022.

(4 marks)

(b) Customer's Documents

REQUIRED:

Process customer's documents and update batches.

- i. The following customers requested the quotations on the 9th of October 2022;

Item	TB001	SP01	BB01	LC0001	DE011
ND001	14	5	5	4	15
FS002	6	6	3	5	9

(4 marks)

- ii. All of the above customers accepted the quotations and the goods were delivered to them on the 10th of October 2022. (4 marks)
- iii. Some of the items sold on cash to ND001 on 22 October 2022 were 3 units of BB01 and 5 units of DE011 at a 5% cash discount. (4 marks)

[TOTAL 22 marks]

Task 7

Receipts and payments

REQUIRED:

Process receipts and payments for the following transactions;

- i. On 20 October 2022 Whitewash Ltd received a cheque for \$ 15 400 from ND001 which was paid directly into the bank as part payment of his account. On the same day FS002 paid \$20 000 and the money was banked intact. (2 marks)
- ii. On 20 October 2022 Whitewash Ltd sold 5 units of TB001 and 7 units of DE011 for cash. (2 marks)

iii. The following payments to suppliers were made during the month:

Date	Supplier	Cheque number	(\$)
15 October 2022	BW001	026	12 000
18 October 2022	EI002	034	1 000
27 October 2022	BW001	046	16 500

(3 marks)

iv. Some of the payments during the month were as follows:

Date	Description	Cheque number	(\$)
02 October 2022	Water & rates	023	200
05 October 2022	Electricity accrual	024	570
25 October 2022	Rentals	029	1 800

(3 marks)

- v. The company paid salaries to its employees on 24 October 2022 amounting to \$20 000 by electronic transfer. (1 mark)
- vi. On 23 October 2022 Whitewash Ltd purchased 6 units of TB001 and 7 units of BB01 by cheque. On the same day he withdrew \$400 from the bank for office purposes. (4 marks)
- vii. Whitewash Ltd paid the entire Value Added Tax (VAT) amount owing to Zimra by cheque on 30 October 2014. (2 marks)
- viii. Bank charges from TTT BANK for the month amounted to \$ 300 (1 mark)
- ix. On the 30th of October the cheque paid for rentals of \$1 800 was unrepresented (2 marks)

[TOTAL 20 marks]

Task 8

Bank reconciliation

REQUIRED:

Prepare a bank reconciliation report for the month of October 2022 using the above information.

[TOTAL 6 marks]

END OF EXAMINATION PAPER