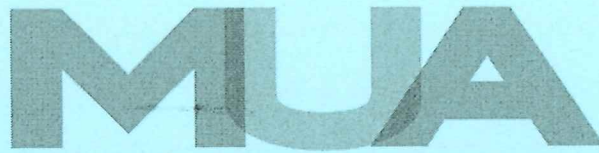


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**UNDERGRADUATE UNIVERSITY EXAMINATIONS**

**SCHOOL OF MANAGEMENT AND LEADERSHIP**

**DEGREE OF BACHELOR OF COMMERCE/ BACHELOR OF ARTS**

**IN DEVELOPMENT STUDIES/ BACHELOR OF MANAGEMENT**

**AND LEADERSHIP/ BACHELOR OF EDUCATION ARTS**

**BML 100/BCM 114/ACT 212 : FINANCIAL ACCOUNTING I/ FINANCIAL ACCOUNTING**

**DATE: 11<sup>TH</sup> DECEMBER 2024**

**DURATION: 2 HOURS**

**MAXIMUM MARKS: 70**

**INSTRUCTIONS:**

1. Write your registration number on the answer booklet.
2. **DO NOT** write on this question paper.
3. This paper contains **SIX (6)** questions.
4. Question **ONE** is compulsory.
5. Answer any other **THREE** questions.
6. Question **ONE** carries **25 MARKS** and the rest carry **15 MARKS** each.
7. **Write all your answers in the Examination answer booklet provided.**

iii) Separate entity concept. (2 Marks)

iv) Going concern concept. (2 Marks)

#### QUESTION FOUR

The following information is available after the Cash Book of Mr. B. Johnson was compared with his Bank Statement in October 2022.

<b>Mr. B. Johnson Bank Statement</b>			
<b>Transaction</b>	<b>Debit (\$)</b>	<b>Credit (\$)</b>	<b>Balance (\$)</b>
Opening balance			3,681
D. Sunshine Cheque		3,000	6,681
Deadsure Insurance Cheque	693		5,988
T. Strong Cheque		4,200	10,188
P. Peters Cheque		260	10,448
P. Peters - Dishonoured	260		10,188
Bank charges	556		9,632

<b>Mr. B. Johnson Cash Book</b>			
<b>Receipts</b>	<b>Bank (\$)</b>	<b>Payments</b>	<b>Bank (\$)</b>
Balance b/d	3,681	Chq. No. 511	805
P. Peters	260	Chq. No. 516	690
Cheque deposit	7,654	Balance c/d	10,100
	<b>11,595</b>		<b>11,595</b>

**You are required to:**

a) Prepare updated Cash Book for Mr. B. Johnson. (7 Marks)

b) Prepare Bank Reconciliation Statement for Mr. B. Johnson. (8 Marks)

#### QUESTION FIVE

a) Explain three purposes control accounts. (7 Marks)

b) Differentiate between partnerships and companies. (8 Marks)