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Book

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books used

External assessment 2024

Question and response book

# Accounting

## Time allowed

- Planning time — 15 minutes
- Working time — 120 minutes

## General instructions

- Answer all questions in this question and response book.
- QCAA-approved calculator permitted.
- QCAA formula book provided.
- Planning paper will not be marked.

## Section 1 (10 marks)

- 10 multiple choice questions

## Section 2 (50 marks)

- 3 short response questions



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## Section 1

### Instructions

- This section has 10 questions and is worth 10 marks.
- Use a 2B pencil to fill in the A, B, C or D answer bubble completely.
- Choose the best answer for Questions 1–10.
- If you change your mind or make a mistake, use an eraser to remove your response and fill in the new answer bubble completely.

|          | A                                | B                     | C                     | D                     |
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| Example: | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

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|     | A                     | B                     | C                     | D                     |
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Ensure you have filled an answer bubble for each question.

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## Section 2

### Instructions

- Write using black or blue pen.
  - If you need more space for a response, use the additional pages at the back of this book.
    - On the additional pages, write the question number you are responding to.
    - Cancel any incorrect response by ruling a single diagonal line through your work.
    - Write the page number of your alternative/additional response, i.e. See page ...
    - If you do not do this, your original response will be marked.
  - This section has three questions and is worth 50 marks.
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**QUESTION 11 (9 marks)**

Read Case study 1 (Stimulus 1) in the stimulus book.

Prepare general journal entries to record all outstanding transactions as at 30 June 2024. Narrations are not required.

| Garden Supplies — General journal (extract) |             |       |       |
|---|-------------|-------|-------|
| Date  | Particulars | DR \$ | CR \$ |
|   |             |       |       |
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**Note:** If you make a mistake in the general journal, cancel it by ruling a single diagonal line through your work and use the additional response space at the back of this question and response book.

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**QUESTION 12 (31 marks)**

Read Case study 2 (Stimulus 2, 3 and 4) in the stimulus book.

- a) Use Stimulus 2 and 3 to prepare a fully classified Statement of Profit or Loss for the years ended 30 June 2024 and (projected) 30 June 2025.

[12 marks]

| Health Foods                                       |      |    |    |      |    |    |
|--|------|----|----|------|----|----|
| Statement of Profit or Loss for year ended 30 June |      |    |    |      |    |    |
|  | 2025 |    |    | 2024 |    |    |
|  | \$   | \$ | \$ | \$   | \$ | \$ |
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**Note:** If you make a mistake in the Statement of Profit or Loss, cancel it by ruling a single diagonal line through your work and use the additional response space at the back of this question and response book.

Do not write outside this box.

b) Use Stimulus 2 and 3 to prepare a fully classified Statement of Financial Position for the years ended 30 June 2024 and (projected) 30 June 2025.

[10 marks]

| Health Foods<br>Statement of Financial Position as at 30 June |      |    |    |    |      |    |    |    |
|---|------|----|----|----|------|----|----|----|
|   | 2025 |    |    |    | 2024 |    |    |    |
|   | \$   | \$ | \$ | \$ | \$   | \$ | \$ | \$ |
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**Note:** If you make a mistake in the Statement of Financial Position, cancel it by ruling a single diagonal line through your work and use the additional response space at the back of this question and response book.

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- c) Using Stimulus 2 and 3 and your responses to Questions 12a) and 12b), calculate the following ratios for 30 June 2024 and projected ratios for 30 June 2025. Calculations should be rounded to two decimal places.

[4 marks]

|                                 | 2025 | 2024 |
|---------------------------------|------|------|
| <b>Gross profit ratio</b>       |      |      |
|                                 |      |      |
| <b>Net profit ratio</b>         |      |      |
|                                 |      |      |
| <b>Return on owner's equity</b> |      |      |
|                                 |      |      |
| <b>Current ratio</b>            |      |      |
|                                 |      |      |

**Note:** If you make a mistake in the ratios, cancel it by ruling a single diagonal line through your work and use the additional response space at the back of this question and response book.

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**END OF PAPER**

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**ADDITIONAL PAGE FOR STUDENT RESPONSES**

Write the question number you are responding to.

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**ADDITIONAL RESPONSE SPACE FOR QUESTION 11**

If you want this general journal to be marked, rule a single diagonal line through your original response.

| <b>Alfred’s Garden Supplies — General journal (extract)</b> |                    |              |              |
|---|--------------------|--------------|--------------|
| <b>Date</b>   | <b>Particulars</b> | <b>DR \$</b> | <b>CR \$</b> |
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**ADDITIONAL RESPONSE SPACE FOR QUESTION 12a)**

If you want this statement to be marked, rule a single diagonal line through your original response.

| Tam's Health Foods<br>Statement of Profit or Loss for year ended 30 June |      |    |    |      |    |    |
|--|------|----|----|------|----|----|
|  | 2025 |    |    | 2024 |    |    |
|  | \$   | \$ | \$ | \$   | \$ | \$ |
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**ADDITIONAL RESPONSE SPACE FOR QUESTION 12b)**

If you want this statement to be marked, rule a single diagonal line through your original response.

| <p align="center"><b>Tam's Health Foods</b><br/><b>Statement of Financial Position as at 30 June</b></p> |      |    |    |    |      |    |    |    |
|--|------|----|----|----|------|----|----|----|
|  | 2025 |    |    |    | 2024 |    |    |    |
|  | \$   | \$ | \$ | \$ | \$   | \$ | \$ | \$ |
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**ADDITIONAL RESPONSE SPACE FOR QUESTION 12c)**

If you want these ratios to be marked, rule a single diagonal line through your original response.

|                                 | 2025 | 2024 |
|---------------------------------|------|------|
| <b>Gross profit ratio</b>       |      |      |
|                                 |      |      |
| <b>Net profit ratio</b>         |      |      |
|                                 |      |      |
| <b>Return on owner's equity</b> |      |      |
|                                 |      |      |
| <b>Current ratio</b>            |      |      |
|                                 |      |      |

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