

91176



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Tick this box if you  
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## Level 2 Accounting 2021

### 91176 Prepare financial information for an entity that operates accounting subsystems

Credits: Five

Achievement	Achievement with Merit	Achievement with Excellence
Prepare financial information for an entity that operates accounting subsystems.	Prepare in-depth financial information for an entity that operates accounting subsystems.	Prepare comprehensive financial information for an entity that operates accounting subsystems.

Check that the National Student Number (NSN) on your admission slip is the same as the number at the top of this page.

**You should attempt ALL the questions in this booklet.**

Pull out Resource Booklet 91176R from the centre of this booklet.

If you need more room for any answer, use the extra space provided at the back of this booklet.

Check that this booklet has pages 2–8 in the correct order and that none of these pages is blank.

Do not write in any cross-hatched area (///). This area may be cut off when the booklet is marked.

**YOU MUST HAND THIS BOOKLET TO THE SUPERVISOR AT THE END OF THE EXAMINATION.**

All questions in this booklet relate to *Bakehome*, which is owned by Blair.

Refer to **Resource Booklet 91176R** when answering the questions in this booklet

*Bakehome* is a local café specialising in home-baked food. *Bakehome* also offers a catering service for events such as weddings and birthdays. Event bookings are completed through *Bakehome's* website. The website allows customers to select the range of home-baked food that meets their needs.

### QUESTION ONE

Refer to **Resource A** when answering all parts of this question.

- (a) Complete the general journal entries indicated by the narrations.

31/03/21			
	<i>Closing entry for drawings</i>		
31/03/21			
	<i>Catering fees received in advance</i>		

- (b) Complete the following general ledger account showing entries at 31 March 2021, including a closing entry, if relevant.

#### Electricity – café

31/03/21					

- (c) Complete the income statement for *Bakehome* on the page opposite.

Notes:

- classify expenses as café and catering costs, administrative expenses, and finance costs
- **do not use abbreviations.**

***Bakehome* Income Statement for the year ended 31 March 2021**


**QUESTION TWO**

Refer to **Resource A** when answering parts (a), (b), (c), and (d).

- (a) Complete the general journal entry indicated by the narration.

31/03/21			
	<i>To record rent for the café paid in advance</i>		

- (b) Complete the following general ledger accounts showing entries at 31 March 2021, including a closing entry, if relevant.

**Bad debts**

31/03/21					

**Allowance for doubtful debts**

31/03/21					

- (c) Complete the following note to the financial statements.

***Bakehome* note to the financial statements****1. Accounts receivable**


- (d) Complete the current assets section of the statement of financial position. Include total current assets. Do not use abbreviations.

***Bakehome* Statement of Financial Position (extract) as at 31 March 2021**

<b>Current assets</b>		
<b>Total current assets</b>		

Refer to **Resource B** and your answer to (c) when answering part (e).

- (e) Calculate the cash received from accounts receivable for April 2021.  
Write your answer in the space provided at the bottom of the working table.  
**Show and fully label all your workings. Only labelled workings will be marked.**

Show working

Cash received from accounts receivable for April \$ \_\_\_\_\_

**QUESTION THREE**

Refer to **Resource A** to answer all parts of this question.

- (a) Complete the general journal entries indicated by the narrations.

31/03/21			
	<i>To record invoice on hand for purchase of catering equipment</i>		
31/03/21			
	<i>To record one month's interest owing on the loan</i>		

- (b) Complete the catering equipment column of the property, plant, and equipment note to the financial statements. Do not use abbreviations.

***Bakehome* notes to the financial statements (extract)**

**2. Property, plant, and equipment (extract)**

	<b>Catering equipment</b>
<b>For the year ended 31 March 2021</b>	
<b>As at 31 March 2021</b>	

- (c) Complete the following general ledger account showing entries at 31 March 2021, including a closing entry, if relevant.

**Accounts payable**

31/03/21					

- (d) Complete the current liabilities section of the statement of financial position. Include total current liabilities. Do not use abbreviations.

***Bakehome* Statement of Financial Position (extract) as at 31 March 2021**

<b>Current liabilities</b>		
<b>Total current liabilities</b>		

**Extra space if required.  
Write the question number(s) if applicable.**

QUESTION  
NUMBER

91176