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Draw a cross through the box (X) if you have NOT written in this booklet

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**Mana Tohu Mātauranga o Aotearoa**  
New Zealand Qualifications Authority

## Level 2 Accounting 2023

### 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 (DO NOT WRITE). This area will be cut off when the booklet is marked.

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

Refer to **Resource Booklet 91176R** when answering the questions in this booklet. Ensure that the account names you use are consistent with those in the resource booklet. Do NOT use abbreviations.

All questions in this booklet relate to *Repair IT*.

Ricki owns *Repair IT*, a sole proprietorship that specialises in repairing personal electronic devices such as mobile phones and laptops. Most customers pay a deposit up front and the remainder when the device is picked up. Some customers are given 30 days credit.

## QUESTION ONE

Refer to **Resource A** when answering this question.

(a) Complete the following general journal entries. Narrations are not required.

(i) Record the invoice on hand for advertising: \$621 including GST.

31/03/2023			

(ii) Record the closing entry for repair electricity.

31/03/2023			

(b) Complete the repair fees received general ledger account, showing all entries at 31 March 2023 including a closing entry if relevant.

### Repair fees received

31/03/2023	Balance			192 900	Cr

- (c) Complete the Income Statement for *Repair IT* for the year ended 31 March 2023. You have been provided with the total for repair costs. You do not need to complete this section.

***Repair IT***  
**Income Statement for the year ended 31 March 2023**

	\$	\$	\$
<b>Revenue</b>			
<b>Less Expenses</b>			
<b>Repair Costs</b>			
Total repair costs		129 075	
<b>Administrative Expenses</b>			
<b>Finance Costs</b>			
<b>Profit (loss) for the year</b>			

## QUESTION TWO

Refer to **Resource A** when answering this question.

- (a) Complete the accrued expenses general ledger account showing all entries recorded on 31 March 2023, including a closing entry if relevant.

### Accrued expenses

31/03/2023					

- (b) Complete the following notes to the Statement of Financial Position for *Repair IT* as at 31 March 2023.

### Repair IT

#### Notes to the Statement of Financial Position (extract) as at 31 March 2023

##### 1. Accounts receivable


##### 2. Property, plant, and equipment

	Office equipment	Repair equipment	Total
<b>For the year ended 31 March 2023</b>	\$	\$	\$
Opening carrying amount	0	19 160	
Additions			
Disposals			
Depreciation			
Closing carrying amount			
<b>As at 31 March 2023</b>			
Cost	3 400	23 100	
Less Accumulated depreciation			

- (c) Complete the Statement of Financial Position for *Repair IT* as at 31 March 2023. Use the notes you prepared in part (b) as required.

**Repair IT Statement of Financial Position as at 31 March 2023**[illegible]

### QUESTION THREE

Refer to **Resource A** when answering parts (a) and (b) of this question.

(a) Complete the following general journal entries. Narrations are not required.

(i) Record the insurance paid in advance: \$1 240 excluding GST.

31/03/2023			

(ii) Record the closing entry for drawings.

31/03/2023			

(b) Complete the repair wages general ledger account, showing all the entries at 31 March 2023, including a closing entry if relevant.

#### Repair wages

31/03/2023	Balance			65 000	Dr

Refer to **Resource B** when answering parts (c) and (d).

- (c) Calculate the cash received from accounts receivable for the month of June 2023. Show and label your working.

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

- (d) Calculate the cash paid to accounts payable for the month of June 2023. Show and label your working.

Cash paid to accounts payable \$ \_\_\_\_\_

- (e) Using the information in **Resource B** and your answer to part (c), complete the cash receipts section of the Statement of Cash Flows for *Repair IT* for the month of June 2023.

***Repair IT***  
**Statement of Cash Flows (extract) for the month of June 2023**

Cash Receipts	\$	\$

**Write the question number(s) if applicable.**

Accounting 91176, 2023