

ΥΠΟΥΡΓΕΙΟ ΠΑΙΔΕΙΑΣ ΚΑΙ ΠΟΛΙΤΙΣΜΟΥ  
ΔΙΕΥΘΥΝΣΗ ΑΝΩΤΕΡΗΣ ΚΑΙ ΑΝΩΤΑΤΗΣ ΕΚΠΑΙΔΕΥΣΗΣ  
ΥΠΗΡΕΣΙΑ ΕΞΕΤΑΣΕΩΝ

**ΕΞΕΤΑΣΕΙΣ**  
**ΓΙΑ ΤΑ ΑΝΩΤΕΡΑ ΚΑΙ ΑΝΩΤΑΤΑ ΕΚΠΑΙΔΕΥΤΙΚΑ ΙΔΡΥΜΑΤΑ**

**Μάθημα: ΛΟΓΙΣΤΙΚΗ**

**Ημερομηνία και ώρα εξέτασης: Τρίτη, 5 Ιουλίου 2005**  
**7:30 π.μ. - 10:30 π.μ.**

Το εξεταστικό δοκίμιο αποτελείται από 6 σελίδες.

- ΟΔΗΓΙΕΣ:** (α) Να απαντηθούν όλες οι ερωτήσεις.  
(β) Όπου είναι απαραίτητο, οι υπολογισμοί σας πρέπει να φαίνονται καθαρά στο γραπτό σας.  
(γ) Να χρησιμοποιηθεί το τυπολόγιο που επισυνάπτεται.

**QUESTION 1**

ARISTON LTD is a company which manufactures and sells furniture. Certain items of finished furniture are also imported and sold.

The following are some of the balances taken from its ledger as at 31 December 2004:

	£
Plant and Machinery at cost	214.000
Office Equipment at cost	19.500
Provision for Depreciation <b>1.1.2004:</b>	
Plant and Machinery	46.000
Office Equipment	7.300
Office Salaries	21.500
Interest on Loan	4.370
Stocks <b>1.1.2004:</b>	
Raw Materials	14.200
Work in Progress at <b>prime cost</b>	8.900
Finished Goods	25.400
Direct Factory Wages	48.200
Purchases:	
Raw Materials	138.300
Finished Goods	65.700
Fuel and Power	6.500
Rates and Insurance	2.490
Factory Rent	11.050
Repairs of Plant and Machinery	3.470
Carriage Inwards:	
Raw Materials	3.460
Finished Goods	1.090
Advertising	4.580
Sales	396.000

**Notes:**

1. The value of stocks on 31 December 2004 was estimated at:

Raw Materials	£12.160
Work in Progress at <b>prime cost</b>	£10.125
Finished Goods	£27.350

2. Depreciation is calculated 10% on Plant and Machinery using the diminishing balance method.
3. The monthly Factory Rent amounts to £850.
4. Plant and Machinery Repairs due but unpaid £320.
5. 5% of the charge for Fuel and Power is to be treated as administrative expenditure.
6. Two thirds (2/3) of the expenditure on Rates and Insurance were attributable to the factory.

**REQUIRED:**

Prepare the Manufacturing Account for ARISTON LTD for the year ended 31 December 2004 showing clearly the following items:

- (a) Cost of Raw Materials used.  
(b) Prime Cost  
(c) Cost of Factory Overheads.  
(d) Cost of Production.

**(13 marks)**

**QUESTION 2**

- A. The following information was extracted from the books of A. Kamenos, a sole trader, for the year ended 31 December 2004:

		£	£
Sales:	Cash	15.000	
	Credit	<u>60.000</u>	75.000
Purchases (credit only)			40.000
Opening Stock			10.000
Closing Stock			5.000
Debtors			8.500
Creditors			3.500

**REQUIRED:**

- (a) Calculate the following Ratios:

- (i) Stock Turnover Ratio  
(ii) Debtors Ratio (days)

(iii) Creditors Ratio (days)

(iv) Gross Profit Ratio

(Show all your workings. Calculations should be made to the nearest figure).

**(6,5 marks)**

(b) Με βάση τους αριθμοδείκτες (ii) και (iii) να σχολιάσετε την πολιτική λήψης και χορήγησης πιστώσεων του Α. Καμένου.

Η απάντησή σας μπορεί να δοθεί στα ελληνικά ή στα αγγλικά.

**(2 marks)**

B. A. Ambrosios, V. Vassiliou and C. Chrysos were in partnership sharing profits and losses in the proportion of 3:2:1 respectively. Dissolution of the partnership was decided on 31 May 2005, when their Balance Sheet was as follows:

	£		£	£
Buildings	30.000	<u>Capital A/cs:</u>		
Furniture	3.500	A. Ambrosios	30.000	
Motor Vehicles	4.500	V. Vassiliou	15.000	
Stock	16.000	C. Chrysos	<u>4.000</u>	49.000
Debtors	6.000	Loan A/c –		
Cash	500	A. Ambrosios		6.000
	<u>60.500</u>	Creditors		<u>5.500</u>
				<u>60.500</u>

The assets, other than cash, realised £32.550 and the dissolution expenses were £250. A discount of £550 was received from Creditors. Partners A. Ambrosios and V. Vassiliou are solvent, but C. Chrysos is unable to bring in anything.

You are asked to close the books of the partnership showing the following A/cs:

(a) The Realisation A/c.

**(6,5 marks)**

(b) The Partners Capital A/cs in columnar form.

**(6 marks)**

(c) The Cash A/c.

**(3,5 marks)**

**Note:** The rule of “Garner v. Murray” should be applied.

**(Total 24,5 marks)**

### **QUESTION 3**

A. On 1 January 2004 Amalthia Ltd offered for subscription 20 000 ordinary shares of £10 each at a premium of £2 per share, payable as follows:

£2,00 per share on application

£4,50 per share on allotment (including share premium)

£2,50 per share on first call

and the balance on final call.

On 15 January applications were received for 28 000 ordinary shares.

On 25 January it was decided to refund, by cheque, applications for 3 000 ordinary shares. The remaining applicants were satisfied pro-rata. The surplus monies received were carried forward to meet the amount due on allotment.

Allotment monies were duly received on 15 February.

On 1 March the first call was made and the monies were duly received on 15 March.

The final call was made on 15 April and the monies were duly received on 1 May.

**REQUIRED:**

The necessary journal entries, including those relating to cash, to record the above transactions which took place during 2004.

**Note:** Show all your workings. Narrations are not required. **(10,5 marks)**

- B. Γράψετε τέσσερις περιπτώσεις, όπου οι συνέταιροι μιας προσωπικής εταιρείας (Partnership) υπολογίζουν Φήμη και Πελατεία (Goodwill). Η απάντησή σας μπορεί να δοθεί στα ελληνικά ή στα αγγλικά. **(5 marks)**

**(Total 15,5. marks)**

**QUESTION 4**

The following Trial Balance was extracted from the books of PANAYIA Plc on 30 June 2005 after the preparation of the Trading A/c:

	£	£
Gross Profit		170.200
Furniture and Fittings (Cost £40.000)	35.000	
Debtors – Creditors	50.400	13.000
Ordinary Share Capital		250.000
6% Preference Share Capital		100.000
Stock <b>30.6.2005</b>	150.000	
General Expenses	90.500	
Commission		600
Cash at Bank and in Hand	43.300	
Goodwill	14.000	
Directors Remuneration	24.000	
8% Debentures (Issued <b>1.1.2005</b> )		40.000
Interim 6% Preference Share Dividend	4.000	
Provision for Depreciation of Premises (balance <b>1.7.2004</b> )		15.000
Premises	200.000	
Debenture Discount	800	
General Reserve		20.000
Profit & Loss A/c (balance <b>1.7.2004</b> )		5.400
Audit Fees	5.000	
Provision for Bad Debts (balance <b>1.7.2004</b> )		2.800
	<u>617.000</u>	<u>617.000</u>

**Notes:**

1. Provide for the interest due on Debentures.
2. The Provision for Bad Debts is to be adjusted at 5% on Debtors.
3. £100 of Commission is received in advance.
4. Provide Depreciation on Premises 5% on book value and on Furniture & Fittings 10% on cost.
5. The directors decided to:
  - (i) Make a provision for corporation tax at 10%.
  - (ii) Provide for the final Preference Share Dividend and for an Ordinary Share Dividend of 5%.
  - (iii) Write off Goodwill £4.000 and the Debenture Discount in full.
  - (iv) Transfer to General Reserve £5.000.
6. The Authorised Share Capital of the Company consists of 800 000 Ordinary Shares of £0,50 each and 100 000 6% Preference Shares of £2 each.

**REQUIRED:**

- (a) The Profit & Loss and Appropriation A/cs for the year ended 30 June 2005. **(13 marks)**
  - (b) The Balance Sheet of the Company in **vertical form** as at 30 June 2005. **(16 marks)**
  - (c) The Interim Dividend 6% Preference Shares A/c. **(1 mark)**
  - (d) The Commission A/c. **(1,5 marks)**
- (Total 31,5 marks)**

**QUESTION 5**

ELINA company has a branch in Limassol to which goods are invoiced at cost price. The following Trial Balances were extracted on 31 December 2004:

	Head Office	Branch
	£	£
Buildings	58.000	4.000
Purchases	66.000	--
Goods Received from Head Office	--	18.500
Sundry Expenses	15.100	2.850
Furniture	8.000	2.000
Stocks <b>1.1.2004</b>	8.600	5.300
Branch Current A/c	9.900	--
Debtors	6.400	250
Cash at Bank and in Hand	3.000	100
Remittances to Head Office	--	7.500
	<b>175.000</b>	<b>40.500</b>
Remittances from Branch	7.000	--
Sales	70.000	32.000
Capital	75.500	--
Provision for Depreciation of Furniture	1.600	400
Goods Sent to Branch	20.300	--
Head Office Current A/c	--	8.100
Creditors	600	--
	<b>175.000</b>	<b>40.500</b>

**Notes:**

1. Stocks on 31.12.2004 at cost price:  
Head Office     £11.300  
Branch           £ 3.800
2. Goods invoiced by Head Office to Branch for £1.800 on 30.12.2004 were received by Branch on 5.1.2005.
3. A cheque for £500 posted by Branch to Head Office on 29.12.2004 did not arrive at Head Office until after 31.12.2004.
4. Provide for depreciation of Furniture at the rate of 10% per annum on book value and Buildings at 5% on cost.

**REQUIRED:**

- (a) From the above Trial Balances prepare the Trading and Profit & Loss A/cs of both Head Office and Branch for the year ended 31 December 2004 in **columnar form**.  
**(9,5 marks)**
- (b) Show the Branch Current A/c and the Head Office Current A/c in the relevant books.  
**(6 marks)**  
**(Total 15,5 marks)**  
**(Grand Total 100 marks)**

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**ΚΑΛΗ ΕΠΙΤΥΧΙΑ**