

**ΥΠΟΥΡΓΕΙΟ ΠΑΙΔΕΙΑΣ ΚΑΙ ΠΟΛΙΤΙΣΜΟΥ  
ΔΙΕΥΘΥΝΣΗ ΑΝΩΤΕΡΗΣ ΚΑΙ ΑΝΩΤΑΤΗΣ ΕΚΠΑΙΔΕΥΣΗΣ  
ΥΠΗΡΕΣΙΑ ΕΞΕΤΑΣΕΩΝ**

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

**ΠΡΟΤΕΙΝΟΜΕΝΕΣ ΛΥΣΕΙΣ**

Μάθημα: **ΛΟΓΙΣΤΙΚΗ**

Ημερομηνία: **Τρίτη 5.7.2005**

**QUESTION 1**

**MANUFACTURING ACCOUNT OF ARISTON LTD  
FOR THE YEAR ENDED 31 DECEMBER 2004**

|  | £      | £       | £       |                          | £       |
|--|--------|---------|---------|--------------------------|---------|
| Opening Stock of R.M.                                      |        |         | 14.200  | Trading Account-transfer | 229.400 |
| Purchases of R.M.  |        | 138.300 |         |                          |         |
| Carriage Inwards of R.M.                                   |        | 3.460   | 141.760 |                          |         |
|  |        |         | 155.960 |                          |         |
| Less: Closing Stock of R.M.                                |        |         | 12.160  |                          |         |
| COST OF R.M. USED  |        |         | 143.800 |                          |         |
| Direct Factory Wages                                       |        |         | 48.200  |                          |         |
|  |        |         | 192.000 |                          |         |
| <u>WORK IN PROGRESS:</u>                                   |        |         |         |                          |         |
| Stock 1.1.2004   |        | 8.900   |         |                          |         |
| Less Stock 31.12.2004                                      |        | 10.125  | (1.225) |                          |         |
| PRIME COST   |        |         | 190.775 |                          |         |
| <u>FACTORY OVERHEAD EXPS:</u>                              |        |         |         |                          |         |
| Depr. on Plant & Machinery<br>(214.000-46.000=168.000)X10% |        | 16.800  |         |                          |         |
| Factory Rent   | 11.050 |         |         |                          |         |
| Less prepaid (11.050-10.200)                               | 850    | 10.200  |         |                          |         |
| Repairs of Plant and Machinery                             | 3.470  |         |         |                          |         |
| Add due  | 320    | 3.790   |         |                          |         |
| Fuel and Power (95%X6.500)                                 |        | 6.175   |         |                          |         |
| Rates and Insurance ( $\frac{2}{3}$ X2.490)                |        | 1.660   | 38.625  |                          |         |
| COST OF PRODUCTION   |        |         | 229.400 |                          | 229.400 |
|  |        |         |         |                          |         |

**(13 Marks)**

**QUESTION 2****A.**(a)(i) Stock Turnover Ratio

Cost of Sales = Opening Stock + Purchases – Closing Stock

Cost of Sales  $\Rightarrow 10.000 + 40.000 - 5.000 = \text{£}45.000$ 

$$\frac{\text{Cost of Sales}}{\text{Average Stock}}$$

$$\frac{45.000}{\frac{10.000 + 5.000}{2}} = 6 \text{ times}$$

(ii) Debtors Ratio

$$\frac{\text{Debtors X 365}}{\text{Credit Sales}} = \frac{8.500 \text{ X } 365}{60.000} = 52 \text{ days}$$

(iii) Creditors Ratio

$$\frac{\text{Creditors X 365}}{\text{Credit Purchases}} = \frac{3.500 \text{ X } 365}{40.000} = 32 \text{ days}$$

(iv) Gross Profit Ratio

$$\frac{\text{Gross Profit X 100}}{\text{Total Sales}} = \frac{30.000 \text{ X } 100}{75.000} = 40\%$$

Gross Profit = Sales – Cost of Sales

$$\Rightarrow 75.000 - 45.000 = 30.000 *$$

**(6,5 Marks)**

- (b) Η πολιτική της παραχώρησης πιστώσεων στους πελάτες του είναι λανθασμένη γιατί, ενώ θα πρέπει να πληρώνει κατά μέσο όρο τους προμηθευτές του κάθε 32 μέρες ο ίδιος θα εισπράττει από τους πελάτες του κάθε 52 μέρες και συνεπώς θα αντιμετωπίζει πρόβλημα ρευστότητας.

**(2 Marks)**

B.

| Realisation A/c             |        |  |        |
|-----------------------------|--------|--|--------|
|                             | £      |  | £      |
| Buildings                   | 30.000 | Cash – Sale of Assets                              | 32.550 |
| Furniture                   | 3.500  | Creditors - Discount Received                      | 550    |
| Motor Vehicles              | 4.500  |  |        |
| Stock                       | 16.000 | <u>Capital A/cs:</u>                               |        |
| Debtors                     | 6.000  | A. Ambrosios: $27.150 \times \frac{3}{6} = 13.575$ |        |
| Cash – Dissolution Expenses | 250    | V. Vassiliou: $27.150 \times \frac{2}{6} = 9.050$  |        |
|                             |        | C. Chrysos: $27.150 \times \frac{1}{6} = 4.525$    | 27.150 |
|                             | 60.250 |  | 60.250 |

(6,5 Marks)

| Partners' Capital A/cs |        |        |       |              |        |        |       |
|------------------------|--------|--------|-------|--------------|--------|--------|-------|
|                        | A.A    | V.V.   | C.C.  |              | A.A.   | V.V.   | C.C.  |
|                        | £      | £      | £     |              | £      | £      | £     |
| Realisation - Loss     | 13.575 | 9.050  | 4.525 | Balances b/d | 30.000 | 15.000 | 4.000 |
| Capital C.C.           | 350    | 175    | ----  | Capital A.A. | ----   | ----   | 350   |
| Cash                   | 16.075 | 5.775  | ----  | Capital V.V. | ----   | ----   | 175   |
|                        | 30.000 | 15.000 | 4.525 |              | 30.000 | 15.000 | 4.525 |

(6 Marks)

| Cash A/c                      |        |                        |        |
|-------------------------------|--------|------------------------|--------|
|                               | £      |                        | £      |
| Balance b/d                   | 500    | Realisation – Expenses | 250    |
| Realisation: - Sale of Assets | 32.550 | Creditors (5.500-550)  | 4.950  |
|                               |        | Loan from A.A          | 6.000  |
|                               |        | Capital A.A.           | 16.075 |
|                               |        | Capital V.V.           | 5.775  |
|                               | 33.050 |                        | 33.050 |

(3,5 Marks)  
(Total 24,5 Marks)

**QUESTION 3****A. JOURNAL**

| 2004    |   | £       | £                |
|---------|---|---------|------------------|
| Jan. 1  | App. & Allotment<br>Ordinary Share Capital (20 000 X 4,50)<br>Share Premium (20 000 X 2,00) | 130.000 | 90.000<br>40.000 |
| Jan. 15 | Bank (28 000 X £2,00)<br>Application & Allotment  | 56.000  | 56.000           |
| Jan. 25 | Application & Allotment<br>Bank (3 000 X £2,00)   | 6.000   | 6.000            |
| Feb. 15 | Bank (20 000 X £4,50 – 5 000 X £2,00)<br>Application & Allotment                            | 80.000  | 80.000           |
| Mar. 1  | First Call (20 000 X £2,50)<br>Ordinary Share Capital                                       | 50.000  | 50.000           |
| Mar. 15 | Bank (20 000 X £2,50)<br>First Call   | 50.000  | 50.000           |
| Apr. 15 | Final Call (20 000 X £3,00)<br>Ordinary Share Capital                                       | 60.000  | 60.000           |
| May 1   | Bank (20 000 X £3,00)<br>Final Call   | 60.000  | 60.000           |

**(10,5 Marks)****B. Περιπτώσεις που υπολογίζεται Φήμη και Πελατεία:**

1. Κατά την πρόσληψη νέου συνεταίρου.
2. Κατά την αποχώρηση συνεταίρου.
3. Στην περίπτωση αγοράς μιας επιχείρησης ως συνόλου.
4. Στην περίπτωση αλλαγής του ποσοστού των κερδοζημιών μεταξύ των συνεταίρων.

**(5 Marks)****(Total 15,5 Marks)**

**QUESTION 4****(a) PROFIT & LOSS AND APPROPRIATION A/Cs OF PANAYIA Plc  
FOR THE YEAR ENDED 30 JUNE 2005**

|  | £      | £              |  | £   | £              |
|--|--------|----------------|--|-----|----------------|
| General Expenses                               |        | 90.500         | Gross Profit                             |     | 170.200        |
| Directors' Remuneration                        |        | 24.000         | Commission                               | 600 |                |
| Audit fees                                     |        | 5.000          | Less Received in Advance                 | 100 | 500            |
| Debenture Interest<br>(40.000 X 8% X 6/12)     |        | 1.600          | Provision for Bad Debts<br>(2.800-2.520) |     | 280            |
| Depreciation:                                  |        |                |  |     |                |
| Premises (185.000 X 5%)                        | 9.250  |                |  |     |                |
| Furniture & Fittings<br>(40.000 X 10%)         | 4.000  | 13.250         |  |     |                |
| Net Profit for the year                        |        | 36.630         |  |     |                |
|  |        | <u>170.980</u> |  |     | <u>170.980</u> |
| Corporation Tax (36.630 X 10%)                 |        | 3.663          | Balance b/d                              |     | 5.400          |
| 6% Inter. Div. Pref. Shares                    |        | 4.000          | Net Profit for the year                  |     | 36.630         |
| Proposed Dividend:                             |        |                |  |     |                |
| 6% Preference Shares<br>(100.000 X 6% - 4.000) | 2.000  |                |  |     |                |
| Ordinary Shares (250.000 X 5%)                 | 12.500 | 14.500         |  |     |                |
| Transfer to:                                   |        |                |  |     |                |
| General Reserve                                |        | 5.000          |  |     |                |
| Amounts written off:                           |        |                |  |     |                |
| Goodwill                                       | 4.000  |                |  |     |                |
| Debenture Discount                             | 800    | 4.800          |  |     |                |
| Balance c/d                                    |        | 10.067         |  |     |                |
|  |        | <u>42.030</u>  |  |     | <u>42.030</u>  |
|  |        |                | Balance b/d                              |     | 10.067         |

**(13 Marks)**

(b)

**BALANCE SHEET OF PANAYIA Plc**  
**As at 30 June 2005**

|  | COST/<br>VALUATION<br>£ | DEPR.<br>TO DATE<br>£ | NET<br>£         |
|--|-------------------------|-----------------------|------------------|
| <b>FIXED ASSETS:</b>                         |                         |                       |                  |
| Intangible Assets:                           |                         |                       |                  |
| Goodwill                                     | 14.000                  | 4.000                 | 10.000           |
| Tangible Assets:                             |                         |                       |                  |
| Premises                                     | 200.000                 | 24.250                | 175.750          |
| Furniture & Fittings                         | 35.000                  | 4.000                 | 31.000           |
|  | 249.000                 | 32.250                | 216.750          |
| <b>CURRENT ASSETS:</b>                       |                         |                       |                  |
| Stock  |                         | 150.000               |                  |
| Debtors                                      | 50.400                  |                       |                  |
| Less Prov. for Bad Debts                     | 2.520                   | 47.880                |                  |
| Cash at Bank and in Hand                     |                         | 43.300                |                  |
|  |                         | 241.180               |                  |
| <b>Less CURRENT LIABILITIES:</b>             |                         |                       |                  |
| Creditors                                    | 13.000                  |                       |                  |
| Corporation Tax                              | 3.663                   |                       |                  |
| Debentures Interest Due                      | 1.600                   |                       |                  |
| Proposed Dividend:                           |                         |                       |                  |
| 6% Pref. Shares                              | 2.000                   |                       |                  |
| Ordinary Shares                              | 12.500                  |                       |                  |
| Commission Received in Advance               | 100                     | 32.863                |                  |
| <b>NET CURRENT ASSETS (Working Capital)</b>  |                         |                       | 208.317          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |                         |                       | 425.067          |
| <b>Represented by:</b>                       |                         | <b>AUTHORISED</b>     | <b>CALLED UP</b> |
| <b>SHARED CAPITAL:</b>                       |                         |                       |                  |
| 100 000 6% Pref. Shares of £2 each –         |                         |                       |                  |
| Issued 50 000 shares                         |                         | 200.000               | 100.000          |
| 800 000 Ord. Shares of £0,50 each –          |                         |                       |                  |
| Issued 500 000 shares                        |                         | 400.000               | 250.000          |
|  |                         | 600.000               | 350.000          |
| <b>RESERVES &amp; SURPLUSES:</b>             |                         |                       |                  |
| General Reserve (20.000 + 5.000)             |                         | 25.000                |                  |
| P & L Appropriation                          |                         | 10.067                | 35.067           |
| <b>LONG TERM LIABILITIES</b>                 |                         |                       |                  |
| 8% Debentures                                |                         |                       | 40.000           |
| <b>TOTAL CAPITAL EMPLOYED</b>                |                         |                       | 425.067          |

(16 Marks)

(c)

## 6% Interim Preference Share Dividend A/c

|             | £            |                     | £            |
|-------------|--------------|---------------------|--------------|
| Cash / Bank | <u>4.000</u> | P & L Appropriation | <u>4.000</u> |
|             |              |                     | (1 Mark)     |

(d)

## Commission A/c

|             | £          |             | £          |
|-------------|------------|-------------|------------|
| P & L       | 500        | Cash / Bank | 600        |
| Balance c/d | 100        |             |            |
|             | <u>600</u> |             | <u>600</u> |
|             |            | Balance b/d | 100        |

(1,5 Marks)  
(Total 31,5 Marks)

**QUESTION 5**

(a)

**TRADING AND PROFIT & LOSS A/cs OF ELINA  
FOR THE YEAR ENDED 31 DECEMBER 2004**

|                          | H.O.    | BRANCH |                      | H.O.    | BRANCH |
|--------------------------|---------|--------|----------------------|---------|--------|
|                          | £       | £      |                      | £       | £      |
| Stock 1.1.2004           | 8.600   | 5.300  | Sales                | 70.000  | 32.000 |
| Purchases                | 66.000  | -----  | Goods Sent to Branch | 20.300  | -----  |
| Goods Received from H.O. | -----   | 18.500 | Stock 31.12.2004     | 11.300  | 3.800  |
| Gross Profit             | 27.000  | 12.000 |                      |         |        |
|                          | 101.600 | 35.800 |                      | 101.600 | 35.800 |
| Sundry Expenses          | 15.100  | 2.850  | Gross Profit         | 27.000  | 12.000 |
| Depreciation             |         |        |                      |         |        |
| Buildings                | 2.900   | 200    |                      |         |        |
| Furniture                | 640     | 160    |                      |         |        |
| Net Profit               | 8.360   | 8.790  |                      |         |        |
|                          | 27.000  | 12.000 |                      | 27.000  | 12.000 |

**(9,5 Marks)**

(b)

**H.O. BOOKS****Branch Current A/c**

|                   | £      |                                | £      |
|-------------------|--------|--------------------------------|--------|
| Balance b/d       | 9.900  | Cash – Remittances from Branch | 7.000  |
| Branch Net Profit | 8.790  | Goods in Transit               | 1.800  |
|                   |        | Remittances in Transit         | 500    |
|                   |        | Balance c/d                    | 9.390  |
|                   | 18.690 |                                | 18.690 |
| Balance b/d       | 9.390  |                                |        |

**BRANCH'S BOOKS****H.O. Current A/c**

|                            | £      |                   | £      |
|----------------------------|--------|-------------------|--------|
| Cash – Remittances to H.O. | 7.500  | Balance b/d       | 8.100  |
| Balance c/d                | 9.390  | Branch Net Profit | 8.790  |
|                            | 16.890 |                   | 16.890 |
|                            |        | Balance b/d       | 9.390  |

**(6 Marks)****(Total 15,5 Marks)****(Grand Total 100 Marks)**