

ΥΠΟΥΡΓΕΙΟ ΠΑΙΔΕΙΑΣ ΚΑΙ ΠΟΛΙΤΙΣΜΟΥ
ΔΙΕΥΘΥΝΣΗ ΑΝΩΤΕΡΗΣ ΚΑΙ ΑΝΩΤΑΤΗΣ ΕΚΠΑΙΔΕΥΣΗΣ
ΥΠΗΡΕΣΙΑ ΕΞΕΤΑΣΕΩΝ

ΓΡΑΠΤΗ ΕΞΕΤΑΣΗ ΓΙΑ ΠΛΗΡΩΣΗ ΚΕΝΗΣ ΘΕΣΗΣ ΛΟΓΙΣΤΙΚΟΥ ΛΕΙΤΟΥΡΓΟΥ
ΣΤΟ ΣΥΜΒΟΥΛΙΟ ΑΠΟΧΕΤΕΥΣΕΩΝ ΛΕΜΕΣΟΥ - ΑΜΑΘΟΥΝΤΑΣ

ΘΕΜΑ: ΛΟΓΙΣΤΙΚΗ

Ημερομηνία: 10 ΝΟΕΜΒΡΙΟΥ 2007

Διάρκεια: 1 ώρα και 30 λεπτά

ΤΟ ΕΞΕΤΑΣΤΙΚΟ ΔΟΚΙΜΙΟ ΑΠΟΤΕΛΕΙΤΑΙ ΑΠΟ ΤΡΕΙΣ (3) ΣΕΛΙΔΕΣ

INSTRUCTIONS TO CANDIDATES:

- a) Answer all three questions.
- b) Your answers should be written in blue biro. Do not use pencil red or green biro.
- c) Calculators may be used provided that are not programmable and give no print out.
- d) Marks may be lost by lack of neatness.
- e) Workings are essential and should be shown on the script.

QUESTION A

The summarised Balance Sheets of Rose Plc and Wood Plc on 31 October 2007 were as follows:-

	ROSE Plc	WOOD Plc
	£	£
Land and Buildings at Cost	575.000	162.000
Motor Cars at NBV	104.100	72.000
Investment in Wood Plc at Cost	401.000	-
Loan to Rose Plc	-	139.000
Stock	92.900	160.800
Debtors	103.200	125.300
Bank	32.800	71.900
	1.309.000	731.000
Ordinary Share Capital (in £1 fully-paid shares)	650.000	300.000
Preference Share Capital (in £2 fully-paid shares)	-	150.000
Retained Profits	348.800	176.000
Loan from Wood Plc	139.000	-
Creditors	171.200	105.000
	1.309.000	731.000

NOTES:-

1. Rose Plc acquired 60% on the ordinary shares of Wood Plc on 1 May 2004. On that date Wood Plc's retained profits were £149.500.
2. On 1 May 2004 the Land and Buildings of Wood Plc was revalued at £225.000 but no entries have yet been made in the books.
3. The stock of Wood Plc includes goods £35.700 purchased from Rose Plc at cost plus 50%. No payment has been made for these goods yet.

REQUIRED:-

Consolidated Balance Sheet of Rose Plc and its subsidiary Wood Plc at 31 October 2007 in vertical form.

Show details of workings, where appropriate, in your answer book.

(35 Marks)

QUESTION B

EDESSA Plc is a large retail firm. The financial statements of the company are given below:-

Profit & Loss Account of Edessa Plc for the year ended 30 June 2007

	£000	£000
Sales		2.625
Cost of Sales		1.750
Gross Profit		875
Distribution Cost	150	
Administration Cost	75	225
Operating Profit		650
Interest		50
Net Profit		600
Dividends (including preference dividend for the year)		486
Retained Profit for the year		114

Balance Sheet of Edessa Plc as at 30 June 2007

	£000	£000
Fixed Assets		445
Current Assets		
Stock	56	
Debtors	35	
Bank	20	
	111	
Creditors: Amounts due within one year	43	
Net Current Assets		68
		513
Creditors: Amounts due after more than one year		72
		441
Financed by:		
Ordinary Shares of £1 each fully-paid		190
8% Preference Shares of £2 each fully-paid		50
Share Premium		25
Retained Profit		176
		441

The company's ordinary share price on 30 June 2007 was £5.60.

REQUIRED:-

Calculate the following ratios (correct to 2 decimal places) for the year ended 30 June 2007:

- (a) Gross Profit to Sales
- (b) Net Profit to Sales
- (c) Return on Net Assets
- (d) Earnings per Share
- (e) Price Earnings
- (f) Current
- (g) Acid Test

(31 Marks)

QUESTION C

ASTIR Plc with a registered share capital of £1,000,000 in Ordinary Shares of £10 each, issued all its shares at a premium of £1 per share payable:

- £2 per share on application
- £3 per share on allotment (including the premium)
- £4 per share on first call
- and the balance on second and final call.

Applications were received for 150 000 shares. The Directors proceeded to the allotment as follows:

Applicants for 60 000 shares were satisfied in full, 80 000 by $\frac{1}{2}$ and the balance rejected.

The surplus monies paid on application by those who got less than they applied for were carried forward to meet the allotment monies due and those applicants who got no allotment had their application monies refunded by cheque.

Allotment monies were duly received, but when the first call was asked one shareholder who held 600 shares failed to pay. Another shareholder who held 400 shares paid them in full.

When the second call was asked all shareholders paid their obligations except the above mentioned one who held 600 shares.

REQUIRED:-

Show the Journal entries, including those relating to cash, to record the above transactions in the books of ASTIR Plc.

(34 Marks)

Grand Total: (100 Marks)
