



GOVERNMENT OF SAMOA

STUDENT EDUCATION NUMBER									

Samoa School Certificate

ACCOUNTING

2023

QUESTION and ANSWER BOOKLET

Time allowed: 3 Hours & 10 minutes

INSTRUCTIONS

1. You have 10 minutes to read **before** you start the exam.
2. Write your **Student Education Number (SEN)** in the space provided on the top right-hand corner of this page.
3. **Answer ALL QUESTIONS.** Write your answers in the spaces provided in this booklet.
4. If you need more paper to write your answers, ask the Supervisor for extra paper. Write your SEN on all extra sheets used and clearly number the questions. Attach the extra sheets to the appropriate places in this booklet.

STRANDS		Pages	Time (min)	Weighting
STRAND 1	ACCOUNTING APPLICATION	2 – 4	36	20
STRAND 2	FINANCIAL ACCOUNTING	5 – 12	90	50
STRAND 3	THE ACCOUNTING PROCESS	13 – 17	54	30
	TOTAL		180	100

Check that this booklet contains pages 2 - 18 in the correct order and none of these pages are blank.

HAND THIS BOOKLET TO THE SUPERVISOR AT THE END OF THE EXAMINATION.

Read the information below to answer Questions 1 to 3.

AMART WE'RE HIRING - ACCOUNTANT
<ul style="list-style-type: none">• Ability to prepare various financial reports and analysis according to the requirement of business and management.• Coordinating with banks and maintaining bank balance reports.• Qualification and experience in maintaining debtor statements and follow up of outstanding receivables.• Preparation of supporting schedules for monthly accounts.
<i>Address to: The General Manager, Amart, Fugalei</i> <i>Deadline: 25th November 2023</i>

1. Name the area of specialization of accounting advertised by Amart.

SL 1

2. List **THREE** users of accounting information, interested in Amart’s financial reports.

(i) _____

(ii) _____

(iii) _____

SL 2

3. Explain how Amart’s **location** is important to the business set up.

SL 3

Use the information below to answer Questions 4 and 5.

	Tai Yan is a doctor working in a private clinic in Apia. At the end of every month, he receives the following documents in his box mail. (i) SWA Water Bill, Vodafone Telephone Bill (ii) ANZ Personal Savings Bank Statement
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4. Explain the purpose of documents stated in (i) to Tai Yan.

SL 3

5. Suggest **TWO** ways to store Tai Yan’s document in (ii).

A. _____

B. _____

SL 2

Use the photos below to answer Questions 6 to 9.



Source: Google search

6. Tai Yan spent his weekend at the Taufua Beach Fales in Lalomanu Aleipata. State the type of business that Tai visited.

SL 1

7. Other than location, describe **THREE** other non-financial information that were considered by Taufua Beach Fales in its business planning and set up.

SL 3

8. Discuss the purpose of accounting for Taufua Beach Fales.

SL 4

9. Define Management Accounting to Taufua Beach Fales.

SL 1

Use the photo below to answer Questions 10 to 13.



Source: Google search

10. Name this type of business ownership.

SL 1

11. Explain **THREE** advantages of this type of business ownership.

SL 3

12. List any **THREE** components included in the Owner’s Equity Section for this business ownership.

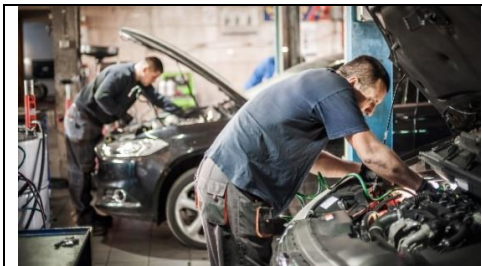
- (i) _____
- (ii) _____
- (iii) _____

SL 2

13. Identify the accounting concept that recognizes this business ownership as a person in the eyes of the law.

SL 1

Use the information below to answer Questions 14 to 16.

	<p>T&T Motor Repairs are co-owned by Tanielu and his cousin Tavita.</p>
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Source: Google search

14. Name **ONE** characteristic of this type of business ownership in relation to profit collection.

SL 1

15. Identify the accounting concept where accountants advise business partners to divide the life of their business into arbitrary time periods.

SL 1

16. Describe the Current Accounts in the Owner's Equity Section for this business ownership.

SL 2

17. Complete the table below to differentiate between the two business ownerships.

	Chan Mow & Co Ltd	T&T Motor Repairs
Management		
Source of Finance		
Type of Liability		

SL 3

18. Name the accounting concept used to keep the two businesses' records separate from those of their owners.

SL 1

Use the Extracts 1 and 2 below to answer Questions 19 to 23.

Extract 1: Anita's One-Stop Shop as at 30th June 2023

• Cash at Bank Balance (01/06/2023)	\$ 7,700.00
• Anita Lautaimi's additional contribution	\$ 3,000.00
• Purchased more stock with cash	\$ 840.00
• Paid (five) staff wages	\$ 2,000.00
• Paid water and electricity bills	\$ 560.00
• Received registration fees	\$ 2,000.00

19. Prepare the Statement of Change in Cash Position for Anita's One-Stop Shop as at 30th June 2023 using Extract 1.

Anita's One-Stop Shop		
Statement of Change in Cash Position as at 30th June 2023		
	\$	\$
Cash Receipts:		
<i>Cash was provided from:</i>		
Cash Payments:		
<i>Cash was applied to:</i>		
Net Increase/Decrease in Cash Held		
Balance (01/06/2023)		
Balance at (30/06/2023)		

SL 4

Extract 2: Apelu Sports Academy as at 30 th June 2023:			
Payments	\$	Receipts	\$
Advertising	1,200	Rent Received	7,200
Depreciation on Building	4,000	Registration Fees	66,000
General Office Expenses	1,500		
Insurance	1,050		
Staff Wages	14,500		
Water and Electricity	5,100		
Petrol	3,600		

20. Name the type of business ownership in Extract 2.

SL 1

21. Draw a classified Statement of Financial Performance for Apelu Sports Academy for year ended 30th June 2023 using Extract 2.

Apelu Sports Academy			
Statement of Financial Performance for year ended 30 th June 2023			
	\$	\$	\$

SL 4

22. Name **ONE** characteristic of a business ownership like Apelu Sports Academy.

SL 1

23. Identify the component in Extract 2 that will be included in the Owner's Equity section of Apelu Sports Academy's Statement of Financial Position.

SL 1

24. List the **THREE** types of accounting methods and presentations which are commonly used in preparing financial statements.

- (i) _____
- (ii) _____
- (iii) _____

SL 2

Use the information below to answer Questions 25 to 28.

ANITA'S ONE-STOP SHOP		
	Financial Year 2022	Financial Year 2023
Net Sales	\$42,000.00	\$55,000.00
Net Profit	\$8,500.00	\$10,300.00
Total Assets	\$261,470.00	\$391,170.00
Total Proprietorship	\$169,220.00	\$228,600.00

25. Calculate the ratios given in the table below.

	Net Profit Percentage	Proprietorship Ratio
Formula		
Calculation: 2022		
Calculation: 2023		

SL 3

26. Discuss the Proprietorship Ratios calculated in Question 25.

SL 4

27. Name the accounting concept that has a drawback on Anita's One-Stop Shop for not showing its assets' current market values.

SL 1

28. List any **THREE** characteristics related to Anita's One-Stop Shop.

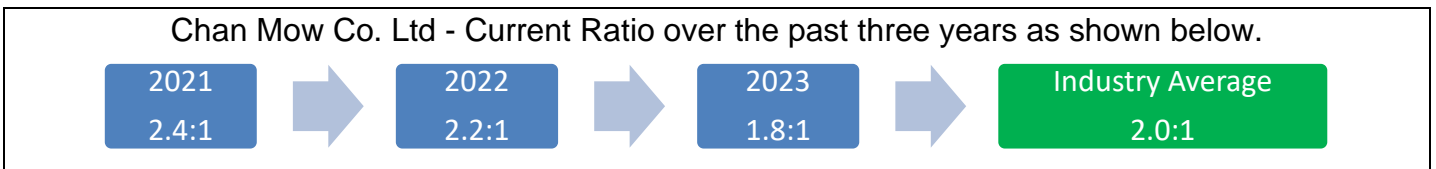
- (i) _____
- (ii) _____
- (ii) _____

SL 2

29. Identify the accounting concept used by accountants to understate rather than overstate profit when they prepare financial statements.

SL 1

Use the diagram below to answer Questions 30 and 31.



30. Analyze the trend for Chan Mow Co. Ltd's current ratio given above.

SL 3

31. Comment on Chan Mow Co. Ltd's current ratio using the industry average.

SL 3

32. Describe any **ONE** problem associated with Monetary Concept.

SL 2

33. Explain the relationship between Matching Concept and Realization Concept.

SL 3

34. Define Internal Control.

SL 1

35. Explain the need for a business to follow proper internal control procedures.

SL 3

Use the given resource document to answer Questions 36 and 37.

Date: 31 st May 2023
To: Anita's One-Stop Shop
For: Monthly Rent
\$600.00
Balance c/f:
Deposits:
Balance:
CHQ No. 1000368

36. Which specific information shown in the resource document above identify the expense incurred?

SL 1

37. Record the information in the resource above in the journal below, showing all the correct entries.

Cash Payments Journal

Date	Particulars	Cheque No.	Bank	Sundries

SL 2

Use the given ledger account below to answer Questions 38 to 40.

Tone Mano					
Date	Particulars	Folio	Debit	Credit	Balance
May 1	Balance	GJ1			\$205.00 Dr
7	Sales	SJ2	\$73.00		\$278.00 Dr
12	Returns Inwards	SRJ4		\$25.00	\$253.00 Dr
20	Sales	SJ3	\$53.00		\$306.00 Dr
30	Bank & Discount	CRJ6		\$150.00	\$156.00 Dr

38. Identify the ledger account that will appear in the Balance Sheet.

SL 1

39. Which ledger account appears under Expenses in the Income Statement?

SL 1

40. Differentiate between General Ledger and Subsidiary Ledger.

SL 3

41. Describe the Diminishing Value Method of accounting for depreciation.

SL 2

42. Anita's One-Stop Shop purchased new refrigerator from Island Rock on 1st April 2023 at a cost of \$28,000.00. Anita was advised that the new refrigerator has an expectancy useful life of 8 years with a residual value of \$4,000.00. Complete the schedule below for depreciation using the Straight-Line Method.

Year	Cost	Depreciation Expense	Accumulated Depreciation	Book Value
2024				
2025				
2026				

SL 3

Use the information below to answer Questions 43 to 46.

One-Tree Golf Club Trial Balance as at 31 st December 2022		
	Dr	Cr
Subscription		5,900
Equipment	9,500	
Subscription in Arrears	100	
Subscription in Advance		200
Cash at Bank	7,200	
Cash on Hand	100	
Accumulated Depreciation - Equipment		2,000
Excess of Income over Expenditure		5,000
Accumulated Funds balance - 1 st January 2022		9,700

43. Which account above will appear under Current Liabilities in the Statement of Financial Position?

SL 1

44. Prepare the Subscriptions Account for One-Tree Golf Club.

Subscriptions Account			

SL 2

45. Prepare the Statement of Financial Position for One-Tree Golf Club.

One-Tree Golf Club Statement of Financial Position as at 31st December 2022		
	\$	\$

SL 4

46. Record the following transactions into the Cash Receipts Journal below. 15% VAGST is included in the transactions.

- June 1 Treasurer deposited subscription of \$200 – Rec# 101.
- 3 Banked refreshment sales of \$700.
 Direct transferred of loan from bank \$10,000 – Rec# 102.
- 4 Received rent for canteen lease, \$300 – Rec# 103.
- 6 Received \$10 interest from bank as shown on bank statement.

Cash Receipts Journal

Date	Particulars	Ref	Receipts	Bank	VAGST	Sales	Loan	Sundries

SL 4

47. Describe the second stage of the Accounting Process shown below.



SL 2

STUDENT EDUCATION NUMBER									

SSC ACCOUNTING

2023

(For Scorer only)

STRANDS		Weighting	Scores	Check Scorer	AED check
STRAND 1	ACCOUNTING APPLICATION	20			
STRAND 2	FINANCIAL ACCOUNTING	50			
STRAND 3	THE ACCOUNTING PROCESS	30			
TOTAL		100			