



1933

# Book-keeping (2nd Year): Technical School Examinations 1933

Department of Education: Technical Instruction Branch

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# COURSE IN COMMERCE.

(10)

AN ROINN OIDEACHAIS.

(Department of Education.)

BRAINSE AN CHEARD-OIDEACHAIS.

(Technical Instruction Branch.)

TECHNICAL SCHOOL EXAMINATIONS.

1933.

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BOOK-KEEPING.

(Second Year.)

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*Monday, May 15th—7 to 10 p.m.*

*Examiner—E. DALY, ESQ.*

*Co-Examiner—J. F. BURKE, ESQ., D.SC.*

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## GENERAL INSTRUCTIONS.

Enter your examination number on the answer book and your examination number and subject of examination on the envelope supplied, but do not write your name on either. No credit will be given for any answer book upon which your name is written, or upon which your examination number is not written.

You must not have with you any book, notes or scribbling-paper.

You are not allowed to write or make any marks upon your paper of questions.

You must not, under any circumstances whatever, speak to or communicate with another candidate; and no explanation of the subject of the examination may be asked for or given.

You must remain seated until your answer-book has been taken up, and then leave the examination-room quietly. You will not be permitted to leave before the expiration of twenty minutes from the beginning of the examination, and will not be re-admitted after having once left the room.

If you break any of these rules, or use any unfair means, you are liable to be dismissed from the examination, and your examination may be cancelled by the Department.

*Three hours are allowed for this paper. Answer-books, unless previously given up, will be collected at 10 p.m.*

Ledger and post thereto through the proper subsidiary books the following transactions:—

1933.

June 3	Drew cheque for Office Cash ... ..	£50
4	Paid half-year's rates by cheque ... ..	12
5	P. O'Donohoe sent his acceptance at three months ... ..	150
6	Paid L. Muldoon by cheque ... ..	93
	Discount allowed ... ..	2
7	Discounted P. O'Donohoe's acceptance at the Bank. Discount charged ... ..	2
	Cash sales lodged in bank ... ..	65
8	Paid wages in cash ... ..	10
10	Retired Bill Payable No. 15 by Cheque and was allowed rebate ... ..	5
12	Imported goods and paid for them by cheque ... ..	150
	Paid import duty 20% by cheque.	
14	Sold goods to K. Cummins ... ..	200
15	Paid wages in cash ... ..	12
17	Claimed against Insurance Co. for damage to premises caused by fire. Claim admitted ... ..	300
19	T. Murphy paid by cheque on account ... ..	100
	Allowed him discount ... ..	5
20	Paid Trade Expenses by cheque ... ..	15
21	Bought goods from P. O'Donohoe ... ..	200
	Accepted K. Cummins' draft at 3 months	300
22	Thomas Maloney drew for self by cheque	20
22	Paid wages in cash ... ..	14
24	Cash sales lodged in bank ... ..	120
27	Sent credit note to K. Cummins for goods returned not up to sample ... ..	10
29	Drew cheque for salaries ... ..	35

Balance the Cash Book and Ledger Accounts as on June 29th, 1933 and extract a trial balance. No Profit and Loss Account or Balance Sheet is required.

[50 marks.]

### EXERCISE II.

J. O'Callaghan and F. Kenny enter into partnership as cigarette manufacturers, the former taking  $\frac{2}{3}$  and the

### INSTRUCTIONS.

*Read the General Instructions on page 1.*

- (a) Write the number of the question before the answer.  
 (b) Answers must be written in ink.

1. Show how you would rectify by means of Journal entries the following errors discovered in the books of a firm:—

- (a) £15 for the wages of men engaged in erecting new machinery has been charged to Wages Account.  
 (b) £40 paid for a new rotary duplicator has been charged to Office Expenses Account.  
 (c) £50 spent in painting and repairs has been charged to Premises Account.

[ 10 marks.]

2. Fenton & Co., of Sheffield send to Keogh & Sons, Dublin, 6 cases of mixed cutlery valued pro forma at £75 per case to be sold for a commission of 5%. The Account Sales received by Fenton & Co. showed that 3 cases had been sold for £105 each and the remaining cases for £130 each. The out-of-pocket expenses of Keogh & Sons amounted to £15.

Make the necessary entries in the books of the consignee to record the above transactions, assuming that a cheque for the amount due has been duly remitted.

[15 marks.]

### EXERCISE I.

On June 3rd, 1933, Thomas Maloney's financial position was as follows:—Assets: Cash at Bank, £600; Stock, £1,500; Freehold Premises, £800; Fixtures and Fittings, £200; Sundry Debtors:—F. Murphy, £160; P. O'Donohoe, £258; T. Cassidy, £130; Bills Receivable, £600. Liabilities:—Bills Payable No. 15, £350; K. Cummins, £850; L. Muldoon, £95.

Transfer the above balances through the Journal to the

latter  $\frac{1}{3}$  the profits. From the following Trial Balance extracted from their books prepare Trading and Profit and Loss Accounts for the year ended 31st December, 1932 and a Balance Sheet as on that date.

Trial Balance.	Dr. £	Cr. £
Plant and Machinery	4,900	
Purchases	12,600	
Sales		23,000
Manufacturing Wages	5,120	
Manufacturing Expenses	540	
Bills Receivable	2,000	
Bills Payable		400
Sundry Debtors	3,100	
Sundry Creditors		2,600
Rent, Rates, Taxes, etc	260	
Fuel and Light	120	
Stock 1/1/'32	4,500	
Travellers' Salaries and Commission	800	
Office Salaries	400	
Office Expenses	120	
Bad Debts written off	160	
Discount a/c balance		30
J. O'Callaghan Drawings a/c	1,200	
F. Kenny do	500	
Cash at Bank	3,200	
Cash in hand	130	
Reserve for Bad Debts 1/1/'32		120
J. O'Callaghan Capital A/c		8,000
F. Kenny Capital A/c		5,500
	39,650	39,650

The following adjustments are necessary :—

- (a) Charge interest on Capital at 5% p.a.
- (b) Rent, Rates and Taxes owing £65.
- (c) Auditor's Fee owing £125.
- (d) Bad Debts Reserve to be increased to 5%.
- (e) Write off Depreciation on Plant and Machinery at 10% p.a.
- (f) Stock, 31/12/32 £3,200.

[25 marks.]