

91177



NEW ZEALAND QUALIFICATIONS AUTHORITY  
MANA TOHU MĀTAURANGA O AOTEAROA

QUALIFY FOR THE FUTURE WORLD  
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2

SUPERVISOR'S USE ONLY

## Level 2 Accounting, 2018

### 91177 Interpret accounting information for entities that operate accounting subsystems

2.00 p.m. Wednesday 14 November 2018

Credits: Four

Achievement	Achievement with Merit	Achievement with Excellence
Interpret accounting information for entities that operate accounting subsystems.	Interpret accounting information in depth for entities that operate accounting subsystems.	Interpret accounting information comprehensively for entities that operate accounting subsystems.

Check that the National Student Number (NSN) on your admission slip is the same as the number at the top of this page.

**You should attempt ALL the questions in this booklet.**

Pull out Resource Booklet 91177R from the centre of this booklet.

If you need more room for any answer, use the extra space provided at the back of this booklet.

Check that this booklet has pages 2–8 in the correct order and that none of these pages is blank.

**YOU MUST HAND THIS BOOKLET TO THE SUPERVISOR AT THE END OF THE EXAMINATION.**

TOTAL

ASSESSOR'S USE ONLY





**QUESTION TWO**

Refer to **Resource A** and **Resource C** to answer (a) and (b).

(a) Calculate the equity ratio after the purchase of the new yacht.

<b>GoSail analysis measures</b>		
	<b>Before new yacht purchased</b>	<b>After new yacht purchased</b>
Liquid ratio	1.2:1	1.2:1
Equity ratio	0.8:1	_____ :1

(b) Justify why Billy’s father is happy to lend *GoSail* \$70 000 towards the purchase of the new yacht. In your answer, explain:

- the meaning of the liquid ratio
- why the liquid ratio is likely to increase once the new yacht is operating sailing trips on Lake Wanaka
- the meaning of the equity ratio before the new yacht was purchased
- the trend in the equity ratio
- why both the liquid ratio and the equity ratio, after the yacht is purchased, support Billy’s father’s decision to lend \$70 000 for the yacht purchase.

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