



SUPERVISOR'S USE ONLY

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Draw a cross through the box (☒) if you have NOT written in this booklet



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Mana Tohu Mātauranga o Aotearoa
New Zealand Qualifications Authority

Level 2 Accounting 2024

91176 Prepare financial information for an entity that operates accounting subsystems

Credits: Five

Achievement	Achievement with Merit	Achievement with Excellence
Prepare financial information for an entity that operates accounting subsystems.	Prepare in-depth financial information for an entity that operates accounting subsystems.	Prepare comprehensive financial information for an entity that operates 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 91176R 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.

Do not write in the margins (//////). This area will be cut off when the booklet is marked.

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

Refer to **Resource Booklet 91176R** when answering the questions in this booklet. Ensure that the account names you use are consistent with those in the resource booklet. Do NOT use abbreviations.

QUESTION ONE

Question ONE relates to *Gigi’s Games Galore*. Refer to **Resource A** when answering this question.

(a) Complete the following general journal entries. Narrations have been provided for you.

(i) Record the office wages owing: \$1 500.

31/03/24			
<i>(Recording the office wages owing on balance day.)</i>			

(ii) Record the invoices issued for sales not yet recorded \$1 610 including GST. The inventory cost price \$640 excluding GST has been done for you.

31/03/24	Cost of goods sold	640	
	Inventory		640
<i>(Recording cost price/cost of goods sold for the credit sales on balance day.)</i>			
31/03/24			
<i>(Recording the invoices issued for credit sales on balance day.)</i>			

(b) Complete the prepayments general ledger account, showing all entries at 31 March 2024 including a closing entry if relevant.

Prepayments

31/03/24					

- (c) Complete the Income Statement for *Gigi's Games Galore* for the year ended 31 March 2024. You have been provided with the total for administrative expenses and do not need to complete this section.

***Gigi's Games Galore* Income Statement for the year ended 31 March 2024**

	\$	\$	\$
Revenue			
Other income			
Less expenses			
Administrative expenses			
Total administrative expenses		40 647	
Distribution costs			
Finance costs			
Profit (loss) for the year			

QUESTION TWO

Question TWO relates to *Gigi's Games Galore*. Refer to **Resource A** when answering this question.

(a) Complete the general journal entries. Narrations have been provided for you.

(i) Record the invoice received for repairs and maintenance: \$414 including GST.

31/03/24			
<i>(Recording invoice received for repairs and maintenance on balance day.)</i>			

(ii) Record the closing entry for doubtful debts.

31/03/24			
<i>(To close off doubtful debts.)</i>			

(b) Complete the inventory general ledger account, showing all entries at 31 March 2024 including a closing entry if relevant.

Inventory

31/03/24	Balance			18 320	Dr

(c) Complete the Note 2: Property, plant, and equipment (extract) of the Statement of Financial Position for *Gigi's Games Galore* as at 31 March 2024.

***Gigi's Games Galore* Statement of Financial Position (extract) as at 31 March 2024**

Note 2: Property, plant, and equipment (extract)

	Office equipment
For the year ended 31 March 2024	\$
Opening carrying amount	5 020
Disposal	

- (d) Complete the Liabilities section of the Statement of Financial Position for *Gigi's Games Galore* as at 31 March 2024.

***Gigi's Games Galore* Statement of Financial Position (extract) as at 31 March 2024**

	Note	\$	\$
Liabilities			
Current liabilities			
Non-current liabilities			
Total liabilities			

- (e) Complete the Equity section of the Statement of Financial Position for *Gigi's Games Galore* as at 31 March 2024.

***Gigi's Games Galore* Statement of Financial Position (extract) as at 31 March 2024**

	Note	\$	\$
Equity			

QUESTION THREE

Question THREE relates to *Funtime First Learners*. Refer to **Resource B** when answering this question.

- (a) Complete the general journal entry to record the dividends received that are owed from *EduRight Ltd*: \$800. The narration has been provided for you.

31/03/24			
(Recording dividends owing from <i>EduRight Ltd</i> on balance day.)			

- (b) Complete the accounts receivable general ledger account to record the entries at 31 March 2024. The particulars have been provided for you.

Accounts receivable

01/04/23	Balance				
31/03/24	Fees received and GST				
	Bad debts and GST				
	Bank				

- (c) Calculate how much cash was received by *Funtime First Learners* for the sale of the old playground equipment that would be reported in the cash receipts section of the Statement of Cash Flows.
Show and label your working, which will be marked.

Cash from sale of playground equipment \$ _____
