

SUPERVISOR'S USE ONLY

3

91406



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

+



Mana Tohu Mātauranga o Aotearoa
New Zealand Qualifications Authority

Level 3 Accounting 2024

91406 Demonstrate understanding of company financial statement preparation

Credits: Five

Achievement	Achievement with Merit	Achievement with Excellence
Demonstrate understanding of company financial statement preparation.	Demonstrate in-depth understanding of company financial statement preparation.	Demonstrate comprehensive understanding of company financial statement preparation.

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 91406R 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 2–11 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.

Do not use abbreviations in your answers except for particulars in general ledger accounts.

QUESTION ONE

Refer to **Resource A** in the resource booklet to answer this question.

- (a) Complete the following accounting entries for *Maleai Limited* at 31 March 2024.

General Journal

31/03/24			
	<i>Record gain on revaluation of land</i>		
31/03/24			
	<i>Record the closing entry for the final dividend 2023</i>		

General Ledger Buildings

31/03/24					

- (b) Complete the following extract from *Maleai Limited's* property, plant, and equipment note for the year ended 31 March 2024.

Maleai Limited Notes to the financial statements (extract)

Property, plant, and equipment (extract)

	Land	Buildings	Boats and equipment
For the year ended 31 March 2024			
Opening carrying amount			
Closing carrying amount			

- (c) Complete the non-current assets section of *Maleai Limited's* statement of financial position as at 31 March 2024. Include the total for non-current assets.

Maleai Limited
Statement of Financial Position (extract) as at 31 March 2024

Non-current assets

- (d) Explain the different treatment of the interim dividend (2024) \$30 000 and the interim dividend of 12.5c per share received from *MVK Limited* in *Maleai Limited*'s financial statements for the year ended 31 March 2024.

In your answer:

- use relevant figures
- include the impact on profit for the year and retained earnings in equity.

QUESTION TWO

Refer to **Resource A** in the resource booklet to answer this question.

- (a) Complete the following accounting entries for *Maleai Limited*, including any closing entries at 31 March 2024.

General Journal

31/03/24			
	Closing entry for profit for the year \$177 200		

General Ledger Retained earnings

31/03/24					

- (b) Complete the current liabilities and equity sections of *Maleai Limited*'s statement of financial position as at 31 March 2024. Include the sub-total for each section.

Maleai Limited Statement of Financial Position (extract) as at 31 March 2024

Current liabilities		
Total current liabilities		

Statement of Financial Position (extract) as at 31 March 2024[illegible]

- (c) Explain the impact of the share repurchase on *Maleai Limited*'s financial statements at 31 March 2024.
In your answer use relevant figures to explain the impact on current assets, contributed equity, retained earnings, and total equity.

QUESTION THREE

Refer to **Resource B** in the resource booklet to answer this question.

- (a) Complete the operating and investing activity sections of *Waiata Tunes Limited's* statement of cash flows for the year ended 31 March 2024.

Show your working in the space below. This may be used for marking purposes.

WORKING

Waiata Tunes Limited
Statement of Cash Flows for the year ended 31 March 2024

	\$000	\$000	\$000
Operating activities			
<i>Cash was provided from</i>			
<i>Cash was applied to</i>			
Net cash from operating activities			
Investing activities			
<i>Cash was provided from</i>			
<i>Cash was applied to</i>			
Net cash from investing activities			

Question Three continues on page 8 ►

Refer to **Resource B** and the following additional information to answer parts (b) and (c).

During the year ended 31 March 2024, the following transactions with shareholders took place:

- 15 April 2023: Payment of the final dividend of 14c per share on 250 000 shares for the year ended 31 March 2023.
- 1 October 2023: Issue of 50 000 additional shares through a sharebroker who charged a 7.5% brokerage fee.
- 15 December 2023: Payment of an interim dividend for the year ended 31 March 2024.

(b) Complete the following accounting entries for *Waiata Tunes Limited* in the general journal.

General Journal

15/12/23			
	<i>Payment of interim dividend (2024)</i>		
31/03/24			
	<i>Increase in fair value of financial assets</i>		

**Extra space if required.
Write the question number(s) if applicable.**

QUESTION
NUMBER

Extra space if required.
Write the question number(s) if applicable.

