

新高中

必修部分

企業、會計與財務概論

應試練習 1

營商環境與管理導論及基礎個人理財

適用於2016年及以後的
香港中學文憑考試

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第二版

第 4 章 管理功能

選擇題

- 1 浩明是一家健康食品餐廳的經理。他的其中一項職責是推廣餐廳的形象。浩明很可能是 _____ 管理人員。
- A. 前線
B. 中層
C. 高層
D. 直線 ☐
- 2 以下哪一項可以是香港某免費日報的有效目標？
- A. 向香港市民派發更多報章
B. 向目標讀者提供最優質的內容
C. 今年增加廣告收益 5%
D. 滿足所有香港讀者的需要 ☐
- 3 以下哪項陳述是正確的？
- (1) 自由放任式管理人員不會向員工提供任何指示和引導。
(2) 參與式管理人員比下屬擁有更多決策所需的資訊。
(3) 獨裁式管理人員經常在詢問下屬的想法後，改變決定。
- A. 只有 (1)
B. 只有 (1) 和 (2)
C. 只有 (2) 和 (3)
D. (1)、(2) 和 (3) ☐
- 4 自由放任式領導最適用於
- A. 消防員。
B. 設計師。
C. 教師。
D. 會計師。 ☐

5 以下哪項關於分工的陳述是正確的？

- (1) 管理人員可以更容易監督生產過程。
- (2) 員工可能難以與其他人交換工作。
- (3) 員工必須不斷重複相同的工作。

- A. 只有 (1)
- B. 只有 (3)
- C. 只有 (1) 和 (2)
- D. (1)、(2) 和 (3)

☐

6 以下哪項是企業採用統一的方向原則的優點？

- A. 避免從兩個或以上的上司收到互相衝突的指令。
- B. 管理人員可以更容易監督生產過程。
- C. 確保所有員工都朝着共同的目標前進。
- D. 有助建立管理人員和下屬之間的良好關係。

☐

7 以下哪項是企業採用目標管理的缺點？

- (1) 管理人員可能難以監控下屬的工作表現。
- (2) 管理人員在整個過程中都要積極參與。
- (3) 管理人員須花很多時間與下屬訂立目標。
- (4) 管理人員和下屬可能只偏重企業的長期目標。

- A. 只有 (1) 和 (4)
- B. 只有 (2) 和 (3)
- C. 只有 (3) 和 (4)
- D. 只有 (1)、(2) 和 (3)

☐

8 一家日式零食連鎖店正為其銅鑼灣的分店聘請一名店鋪經理，作為前線管理層。以下哪一項可能是該名店鋪經理的職責？

- (1) 監控分店的日常運作
- (2) 計劃提高公司的市場佔有率
- (3) 解決員工之間的衝突
- (4) 處理顧客的投訴

- A. 只有 (1) 和 (3)
- B. 只有 (2) 和 (4)
- C. 只有 (1)、(3) 和 (4)
- D. (1)、(2)、(3) 和 (4)

☐

6 俊軒想投資短期的金融產品，務求在一年內取回資金。他可以投資 50,000 元。

(a) 俊軒想購買恒生銀行的股票。你同意他的想法嗎？試加以解釋。 (3 分)

(b) 債券是甚麼？俊軒剛從新聞中得知中國政府發行了人民幣債券。俊軒適合投資人民幣債券嗎？試加以解釋。 (4 分)

(c) 為俊軒建議一種合適的金融產品，並解釋你的選擇。 (3 分)

7 IMed 是一家在香港交易所創業板上市的藥廠。去年，IMed 宣佈成功研發一種新藥，可有效治療某傳染性極強的疾病，而且毫無副作用。多家醫院紛紛訂購該藥物，令 IMed 的股價在一星期內急升一倍。

文傑是 IMed 的行政總裁，他發現公司目前已能達到主板的上市要求，所以希望公司改為在主板上市。

(a) 哪些公司是創業板的目標公司？ (2 分)

- (b) 解釋帶動 IMed 股價上升的因素。 (3 分)

- (c) 主板和創業板在投資風險方面有甚麼分別？試加以解釋。 (3 分)

- (d) 根據你在題 c 的答案，解釋文傑希望公司改為在主板上市的原因。 (2 分)

- 8** 楓葉航空是丙國的第二大航空公司，在該國的股票交易所上市達 20 年。在過去數月，全球發生一連串空難，數百人遇難和失蹤。雖然遇難者當中沒有丙國國民，但楓葉航空的股價在過去數月仍下跌 10%。

- (a) 股票交易所是甚麼？ (1 分)

- (b) 解釋導致楓葉航空的股價在過去數月下跌的因素。 (3 分)

第 1 章 香港的營商環境

選擇題

- 1 A
- 2 C 陳述 (1) 是不正確的。香港工廠的租金增加，令香港次級產業衰落。
- 3 B 陳述 (2) 是不正確的。《安排》的目是促進貿易投資便利化，並逐步減少或取消雙方之間所有貨物（而不是證券）的貿易壁壘。
- 4 D 選項 D 是不正確的。很少香港企業選擇在內地的股市籌集資金。相反，很多內地企業在香港的股市籌集資金。
- 5 C
- 6 A 陳述 (2) 是不正確的。近年來，香港的製造業衰退。陳述 (4) 是不正確的。很少人選擇把工廠從內地遷回香港，因為香港的租金和勞工成本高昂。
- 7 A
- 8 C
- 9 D
- 10 C
- 11 A
- 12 B 陳述 (3) 是不正確的。在全球化下，香港的企業從不同的國家採購投入品（即全球採購），而不是從單一國家。
- 13 B 陳述 (3) 是不正確的。香港的稅制簡單，稅基狹窄。
- 14 D
- 15 B
- 16 C
- 17 C
- 18 B 選項 (2)：自僱畫家從事次級生產。
- 19 C 陳述 (2) 是不正確的。並非所有專業資格均獲內地與香港互相認可。

- 20 C 陳述 (3) 是不正確的。香港的資源分配由市場決定，而非由政府所規劃。
- 21 A 陳述 (3) 是不正確的。近年來，香港的製造業衰退，香港製造的出口貨品較少。
- 22 B
- 23 A 陳述 (2) 是不正確的。香港極度依賴服務業，並不是政府推行政策的結果；陳述 (3) 是不正確的，在次級生產式微之前，香港有很多從事製造業的技術勞工。
- 24 A
- 25 D
- 26 B
- 27 B
- 28 B
- 29 B
- 30 A

短答題

- 1 在全球化下，國家之間的資金流動日益增加，香港的企業可以：
- 在世界各地分散投資（例如在海外設立工廠和業務），以降低風險。 (2 分)
 - 在其他國家籌集資金，例如向海外銀行借款和在海外證券市場上市，以擴展業務。 (2 分)
- (接受任何合理的答案)
- 2 (a) 經濟因素：收入水平、購買力、經濟表現（例如本地生產總值），物價水平等。
(任何兩項，每個例子 1 分)
(接受任何合理的例子)
- (b) 政治和法律因素：政治的穩定性，政府政策（有關經營零售業務的發牌準則和法規）等。
(每個例子 1 分)
(接受任何合理的例子)
- 3 把地區總部設立在香港，而不是在內地的可能原因如下：
- 香港奉行自由貿易政策，政府甚少作出干預。香港容許資金的自由流動，並且沒有實施外匯管制，這些均可讓立生自由地調配資金，並善用資金拓展商機。 (3 分)
 - 政府容許資訊在香港的自由流動。立生能夠迅速獲取有關營商環境變化的資訊，以便作出即時的商業決策。 (3 分)
- (接受任何合理的答案)

新高中

必修部分

企業、會計與財務概論

應試練習 2

Frank Wood 會計導論

適用於2016年及以後的
香港中學文憑考試

第二版

李健康

生活因學習而豐盛 培生

PEARSON

第 6 章 獨資企業的財務報表 (二)

選擇題

1 如果某企業錄得虧損，會對其資本有何影響？

- A. 資本會減少。
- B. 資本會增加。
- C. 這對資本沒有影響。
- D. 不能確定

☐

2 以下哪些項目屬於非流動負債？

- (1) 須於 12 個月內償還的銀行貸款。
- (2) 須於 12 個月後償還的銀行貸款。
- (3) 李先生的貸款，須於 12 個月後償還。

- A. 只有 (1)
- B. 只有 (2)
- C. 只有 (1) 和 (2)
- D. 只有 (2) 和 (3)

☐

3 以下哪項不會展示在財務狀況表內？

- (1) 營運資金
- (2) 借貸資本
- (3) 期初存貨

- A. 只有 (3)
- B. 只有 (1) 和 (2)
- C. 只有 (2) 和 (3)
- D. 以上皆不是

☐

4 以下哪項不屬於負債？

- A. 銀行貸款
- B. 銀行透支
- C. 資本
- D. 借給鄧先生的貸款

☐

5 以下哪項不會影響營運資金？

- A. 應付帳款
- B. 存貨
- C. 借貸資本
- D. 銀行透支

☐

6 以下哪項會導致企業的期末資本增加？

- A. 淨利等於該會計期間東主額外注資的金額。
- B. 淨利少於該會計期間的提用總額。
- C. 東主額外注資的金額大於該會計期間的淨利。
- D. 東主額外注資的金額大於該會計期間的提用總額。

☐

7 以下哪項是非流動資產的最佳描述？

- A. 非流動資產可為企業帶來未來經濟利益。
- B. 購入非流動資產的目的是用作轉售。
- C. 非流動資產將會用於企業營運，並使用一年。
- D. 非流動資產並不耐用。

☐

8 以下哪項關於營運資金的陳述是正確的？

- A. 營運資金 = 流動資產淨值
- B. 營運資金 = 淨流動負債
- C. 營運資金決定一家企業是否有足夠的資產用來償還其負債。
- D. 營運資金 = 資產 - 負債

☐

9 吳先生在 2014 年 1 月 1 日開展業務。他注入成本為 \$159,000 的非流動資產、現金 \$10,000 和價值 \$2,350 的存貨作為資本。該年度企業錄得淨利 \$35,000。在 2014 年 12 月 31 日，企業有流動資產淨值 \$29,750，非流動資產的餘額不變，沒有非流動負債。

吳先生該年度的提用額是

- A. \$5,250。
- B. \$15,250。
- C. \$17,600。
- D. \$47,350。

☐

- 2 (a) 根據以下帳戶餘額，為丁女士編製截至 2014 年 6 月 30 日止年度的橫式損益表。(9 分)

	\$		\$
廣告費	92,260	銷貨折扣	123,000
水電費	110,070	租金和差餉	108,880
保險費	9,300	退給供應商的貨品	105,110
透支利息	2,150	客戶退回的貨品	90,000
存貨，2013 年 7 月 1 日	292,920	銷貨	5,488,840
購貨	2,123,990	佣金收益	150,000
購貨折扣	201,870	電話費	19,900

2014 年 6 月 30 日的存貨值為 \$294,080。

- (b) 交易折扣應如何在帳冊內展示？(1 分)

- (B) 蘇先生經營製造畫框的業務。在本會計期，他向供應商購入原料 \$350,000，並售出畫框共 \$80,000。在會計期末，由於部分購貨金額尚未繳付，蘇先生沒有在本期的損益表內匯報這些金額。他違反了哪個會計原則或概念？ (3 分)

- 8 (A) 指出以下獨立個案所違反的會計原則或概念，並展示記錄該項目的正確會計分錄。(4 分)

- (a) 購入一台專用設備 \$20,000。東主認為如要轉售這台設備，只能售得 \$10,000。以下是有關的會計分錄：

	借記	貸記
	\$	\$
設備	10,000	
購買設備損失	10,000	
銀行存款		20,000

- (b) 東主從企業的銀行帳戶提取 \$40,000，用來繳付他一家的旅遊開支。簿記員把有關事項作以下記帳：

	借記	貸記
	\$	\$
交通費	40,000	
銀行存款		40,000

企業、會計與財務概論

模擬試卷

試卷一

時限：1小時 15 分鐘

說明

- 1 本試卷共有兩部分：甲部(60 分) 和乙部(30 分)。
- 2 甲部和乙部的第一部分 (20 分) 全部試題均須回答。乙部的第二部分兩題選答其中一題 (10 分)。
- 3 每題選擇題只可填寫一個答案，若填寫多於一個答案，則該題不給分。
- 4 選擇題答案錯誤，不另扣分。

姓名：_____

班別：_____ ()

第二部分

兩題選答一題，共 10 分。

- 4 珍妮在最近數年一直經營一家便利店。她可獲取企業所賺取的所有利潤，而她須為企業承擔無限債務。

(a) 指出她的企業屬於哪一種擁有權類型。 (1 分)

她正考慮擴充業務。某銀行願意向她提供一筆 \$100,000 的三年期貸款，年利率 10%，本金及利息均在三年後償還。

(b) 假設珍妮借入上述貸款，計算她在三年後須償還的款項。 (2 分)

(c) 珍妮發覺借入銀行貸款擴充業務的利息負擔太大。她可以改為向公眾籌集資金嗎？試簡略解釋。 (2 分)

(d) 珍妮的企業有下列資料：銀行存款 \$200,000；應付貨款 \$100,000；應收貨款 \$50,000；存貨 \$50,000；物業 \$500,000。為珍妮計算她的企業在借入銀行貸款前及借入銀行貸款後的流動比率。借入銀行貸款對該企業的變現能力有甚麼影響？ (5 分)

(共 10 分)

New Senior Secondary

COMPULSORY

Business, Accounting and Financial Studies

Exam Practice 1

For **Business Environment and Introduction to Management**
and **Basics of Personal Financial Management**

For HKDSE Exam
in 2016 and onwards

Louis Cheng
Lam Chuk Nga

**Second
Edition**

Chapter 4 Management Functions

Multiple Choice Questions

- 1 Max is the manager of a health food restaurant. One of his duties is to promote the image of the restaurant. Max is likely to be a _____ manager.
- A. first-line
 - B. middle
 - C. top
 - D. line
- ☐
- 2 Which of the following can be an effective goal for a free daily newspaper in Hong Kong?
- A. Distribute more copies of the newspaper to people in Hong Kong.
 - B. Provide content of the highest quality to target readers
 - C. Increase advertising revenue by 5% this year
 - D. Satisfy the needs of all readers in Hong Kong
- ☐
- 3 Which of the following statements is/are correct?
- (1) Laissez-faire managers do not provide any instruction and guidance to workers.
 - (2) Participative managers have more information needed for decision-making than subordinates do.
 - (3) Autocratic managers often change their decisions after asking for subordinates' ideas.
- A. (1) only
 - B. (1) and (2) only
 - C. (2) and (3) only
 - D. (1), (2) and (3)
- ☐
- 4 Laissez-fair leadership is most appropriate for
- A. firemen.
 - B. designers.
 - C. teachers.
 - D. accountants.
- ☐

5 Which of the following statements concerning division of labour is correct?

- (1) Managers find it easier to supervise the operational process.
- (2) Workers may have difficulty in shifting from task to task.
- (3) Workers have to perform repetitive tasks.

- A. (1) only
- B. (3) only
- C. (1) and (2) only
- D. (1), (2) and (3)

☐

6 What is the advantage for a company of applying the principle of unity of direction?

- A. Conflicting instructions being given by two or more superiors can be avoided.
- B. Managers find it easy to monitor the operational process.
- C. The efforts of all workers can be directed towards achieving the same goals.
- D. This helps create a better relationship between managers and subordinates.

☐

7 Which of the following are the disadvantages of applying Management by Objectives?

- (1) Managers may find it difficult to monitor their subordinates' performance.
- (2) Managers need to play an active role in the entire process.
- (3) Managers need to spend a lot of time setting objectives with their subordinates.
- (4) Managers and subordinates may focus only on long-term objectives.

- A. (1) and (4) only
- B. (2) and (3) only
- C. (3) and (4) only
- D. (1), (2) and (3) only

☐

8 A Japanese snack food chain employs a shop manager as its first-line management at its new outlet in Causeway Bay. Which of the following are likely to be the shop manager's duties?

- (1) Monitoring daily operations at the outlet
- (2) Planning to increase the company's market share
- (3) Resolving conflicts among staff
- (4) Handling customers' complaints

- A. (1) and (3) only
- B. (2) and (4) only
- C. (1), (3) and (4) only
- D. (1), (2), (3) and (4)

☐

- 7** IMed is a pharmaceutical company listed on the Growth Enterprise Market (GEM) of the Hong Kong stock exchange. Last year, IMed announced the discovery of a new medicine which could cure a highly infectious disease without any side effects. Many hospitals ordered the medicine and IMed's stock price shot up 100% in a week.

Jack is the CEO of IMed. He finds that his company can now meet the Main Board's listing requirements. Therefore, he wants to list the company on the Main Board instead.

- (a) What are the target companies of GEM? (2 marks)

- (b) Explain the factor that led to the increase in IMed's stock price. (3 marks)

- (c) What is the difference between the Main Board and GEM in terms of investment risk? Explain. (3 marks)

- (d) Based on your answer in part (c), explain why Jack wants to list the company on the Main Board. (2 marks)

- 8** Maple Air is the second largest airline in Country C. It has been listed on the stock exchange of Country C for 20 years. In the past few months, a series of plane crashes have occurred, resulting in hundreds of deaths and disappearances. Although none of the victims were from Country C, the stock price of Maple air has still fallen 10% in recent months.

(a) What is a stock exchange? (1 mark)

(b) Explain the factor that has caused Maple Air's stock price to fall in recent months. (3 marks)

(c) Will Maple Air's stock price increase or decrease in the following situations? Explain your answers.

(i) Oil prices increase. (3 marks)

(ii) Interest rates in Country C decrease. (3 marks)

Chapter 1 Hong Kong's Business Environment

Multiple Choice Questions

- 1 A
- 2 C Statement (1) is incorrect. The increase in Hong Kong factory rents has led to the decline in secondary production in Hong Kong.
- 3 B Statement (2) is incorrect. CEPA aims to promote trade and investment facilitation. It aims to reduce barriers on substantially all the trade in goods (but not securities) between the two sides.
- 4 D Option D is incorrect. Few Hong Kong's businesses choose to raise capital on the Mainland stock market. However, many Mainland businesses raise capital on Hong Kong's stock market.
- 5 C
- 6 A Statement (2) is incorrect. Hong Kong's manufacturing industry has declined in recent years. Statement (4) is incorrect. Few people have chosen to move their factories back to Hong Kong from the Mainland due to Hong Kong's high rent and labour costs.
- 7 A
- 8 C
- 9 D
- 10 C
- 11 A
- 12 B Statement (3) is incorrect. Under globalisation, Hong Kong business firms obtain inputs from different countries (i.e., global sourcing), instead of from a single country.
- 13 B Statement (3) is incorrect. Hong Kong has a simple taxation system. Its tax base is narrow.
- 14 D
- 15 B
- 16 C
- 17 C
- 18 B Option (2): A self-employed artist is engaged in secondary production.
- 19 C Statement (2) is incorrect. Not all professional qualifications are mutually recognised by the Mainland and Hong Kong.

- 20** C Statement (3) is incorrect. The allocation of resources is determined by market forces, rather than government planning in Hong Kong.
- 21** A Statement (3) is incorrect. The manufacturing industry has declined in Hong Kong in recent years. Few goods are manufactured in Hong Kong for export.
- 22** B
- 23** A Statement (2) is incorrect. The heavy reliance on the service sector in Hong Kong is not the result of the government's policy. Statement (3) is incorrect. Before the decline in secondary production, Hong Kong had a lot of skilled labour in the manufacturing industry.
- 24** A
- 25** D
- 26** B
- 27** B
- 28** B
- 29** B
- 30** A

Short Questions

- 1** With the increase in the flow of capital under globalisation, Hong Kong firms can:
- diversify their investment around the world to reduce risk (by setting up production bases and business overseas) to reduce risks. (2 marks)
 - raise capital in other countries (by borrowing from overseas banks and listing on foreign stock markets) for business expansion. (2 marks)
- (Any other reasonable answers)
- 2** (a) Economic factors: Income level, purchasing power, economic performance (e.g., GDP), price level, etc. (any two of the above, 1 mark for each example)
(Any other reasonable examples)
- (b) Political and legal factors: Political stability, government policy (regarding licensing, rules and regulation of retail business operations), etc. (1 mark for each example)
(Any other reasonable examples)
- 3** The possible reasons for setting up a regional headquarters in Hong Kong, instead of the Mainland are:
- Hong Kong has a free trade policy with little government intervention. Hong Kong allows a free flow of capital and has no foreign exchange controls. All of these allow Alex to freely transfer capital in and out of the territory so that he can make use of his capital to explore business opportunities. (3 marks)
 - The government allows a free flow of information in Hong Kong. Alex can quickly obtain information about changes in the business environment, which is useful for making timely business decisions. (3 marks)
- (Any other reasonable answers)

New Senior Secondary

COMPULSORY

Business, Accounting and Financial Studies

Exam Practice 2

For **Frank Wood's Introduction to Accounting**

For HKDSE Exam
in 2016 and onwards

**Second
Edition**

Lee Kin Lim

ALWAYS LEARNING

PEARSON

Chapter 6 Financial Statements for Sole Proprietorships (II)

Multiple Choice Questions

- 1 What is the effect on capital when a business has incurred a loss?
- A. Capital will decrease.
 - B. Capital will increase.
 - C. There is no change in capital.
 - D. Cannot be determined
- ☐
- 2 Which of the following is/are non-current liability/liabilities?
- (1) A bank loan repayable within 12 months.
 - (2) A bank loan repayable after 12 months.
 - (3) A loan from Mr Lee, repayable after 12 months.
- A. (1) only
 - B. (2) only
 - C. (1) and (2) only
 - D. (2) and (3) only
- ☐
- 3 Which of the following would not appear in a statement of financial position?
- (1) Working capital
 - (2) Loan capital
 - (3) Opening inventory
- A. (3) only
 - B. (1) and (2) only
 - C. (2) and (3) only
 - D. None of the above
- ☐
- 4 Which of the following is not a liability?
- A. Bank loan
 - B. Bank overdraft
 - C. Capital
 - D. Loan to Mr Tang
- ☐

- 5** Which of the following does not affect working capital?
- A. Accounts payable
 - B. Inventory
 - C. Loan capital
 - D. Bank overdraft
- ☐
- 6** The closing capital of an enterprise increases if
- A. the net profit earned equals the additional capital invested during the accounting period.
 - B. the net profit earned is less than the total drawings during the accounting period.
 - C. the additional capital invested is greater than the net profit earned during the accounting period.
 - D. the additional capital invested is greater than the total drawings during the accounting period.
- ☐
- 7** Which of the following best describes non-current assets?
- A. They can generate future economic benefits for the business.
 - B. They were purchased with the intention of resale.
 - C. They will be used in the business for a period of one year.
 - D. They are not durable.
- ☐
- 8** Which of the following about working capital is correct?
- A. Working capital = Net current assets
 - B. Working capital = Net current liabilities
 - C. Working capital determines whether a firm has sufficient assets to meet all its liabilities.
 - D. Working capital = Assets – Liabilities
- ☐
- 9** Jack Ng started a business on 1 January 2014. He contributed non-current assets costing \$159,000, \$10,000 in cash and inventory worth \$2,350. The business earned a net profit of \$35,000 for the year. As at 31 December 2014, net current assets totalled \$29,750 while the balances of non-current asset balances remained unchanged. There were no non-current liabilities at the year-end date.
- Jack Ng's drawings for the year amounted to
- A. \$5,250.
 - B. \$15,250.
 - C. \$17,600.
 - D. \$47,350.
- ☐

(b) Distinguish between returns inwards and returns outwards.

(2 marks)

- 2 (a) Based on the following account balances, draw up for Tammy Ting's business a horizontal-style income statement for the year ended 30 June 2014: (9 marks)

Advertising expense	\$92,260	Discounts allowed	\$123,000
Water and electricity	\$110,070	Rent and rates	\$108,880
Insurance	\$9,300	Goods returned to suppliers	\$105,110
Overdraft interest	\$2,150	Goods returned from customers	\$90,000
Inventory as at 1 July 2013	\$292,920	Sales	\$5,488,840
Purchases	\$2,123,990	Commission revenue	\$150,000
Discounts received	\$201,870	Telephone expense	\$19,900

As at 30 June 2014, inventory was valued at \$294,080.

(b) How should trade discounts be treated in the books?

(1 mark)

- (B) Benny So operates a business making picture frames. During the accounting period, he purchased raw materials from suppliers for \$350,000 and sold furnished picture frames for \$80,000. At the end of the period, Benny So did not report some of the purchases in the income statement for the period as they were not paid for. What accounting principle or concept was violated? (3 marks)

- 8 (A) For each of the independent situations described below, state the accounting principle or concept that has been violated and prepare the correct accounting entries. (4 marks)

- (a) A piece of specialised equipment was purchased for \$20,000. The owner believed that it could only fetch \$10,000 if it were to be resold. The following accounting entries were made:

	<i>Dr</i>	<i>Cr</i>
	\$	\$
Equipment	10,000	
Loss on purchase of equipment	10,000	
Bank		20,000

- (b) The owner withdrew \$40,000 from the business bank account to pay for his family's holiday trip expenses. The bookkeeper recorded the transaction as follows:

	<i>Dr</i>	<i>Cr</i>
	\$	\$
Travelling expenses	40,000	
Bank		40,000

Business, Accounting and
Financial Studies

Mock Exam Paper

Paper 1

Time allowed: 1 hour 15 minutes

Instructions:

- 1 There are two sections in this paper: Section A (60 marks) and Section B (30 marks).
- 2 Answer ALL questions in Section A and Part 1 of Section B (20 marks). For Part 2 of Section B (10 marks), answer ONE of the TWO questions.
- 3 You should mark only ONE answer for each multiple choice question. If you mark more than one answer, you will receive NO MARKS for that question.
- 4 No marks will be deducted for wrong answers.

Name : _____

Class : _____ ()

Part 2

Answer one of the two questions in this part. (Total: 10 marks)

- 4** Jane has been operating a convenience store for years. She is entitled to all the profits made by her business, and she needs to bear unlimited liability for her business.

(a) State the form of business ownership of her business. (1 mark)

She is now considering expanding her business. A bank offered her a three-year, \$100,000 loan with an interest rate of 10% per annum. Both the principal and interest are repayable three years later.

(b) Suppose Jane accepts the offer. Calculate the amount repayable after the end of three years. (2 marks)

(c) Jane finds the interest burden from obtaining a bank loan to expand her business too heavy. Can she raise funds from the public instead? Briefly explain. (2 marks)

(d) Given the following figures about Jane's business: bank \$200,000; trade payables \$100,000; trade receivables \$50,000; inventory \$50,000; premises \$500,000. Calculate for Jane the current ratio of her business before and immediately after obtaining the bank loan. How does the bank loan affect the liquidity of her business? (5 marks)

(Total: 10 marks)