



**OHADA FINANCIAL ACCOUNTING  
5005**

**CAMEROON GENERAL CERTIFICATE OF EDUCATION BOARD**

**Technical and Vocational Education Examination**

**JUNE XXXX**

**INTERMEDIATE LEVEL**

Subject Title	<b>OHADA FINANCIAL ACCOUNTING</b>
Subject Code No.	<b>5005</b>
Paper No.	<b>TWO</b>

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**Two and a half hours**

**This paper comprises of Eight questions.**

**Each question carries 20 marks.**

**Candidates are required to answer any Five (5) questions of their choice.**

*If a candidate answers more than Five (5) questions, only the first five (5) answers presented will be marked meanwhile, the other answers will be cancelled.*

**Candidates are authorised to use OHADA ACCOUNTING CHARTS and NON PROGRAMMABLE CALCULATORS.**

**Candidates must use ONLY Blue or Black ink. No answer in Pencil will be marked.**

**All Appendices filled or completed shall be handed in with answer booklet and must be put in the appropriate answered number.**

**All necessary calculations must be shown.**

**You are reminded of the necessity for good English and orderly presentation in your answers.**

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*Turn Over*

1. (a) **Mr. kanghi Emmanuel** is a worker in the company **BIFUNDE Ltd** and is in category 6, echelon F. During the month of January 2020, the following data was extracted from his Time Card:

1 <sup>st</sup> Week	4 hours and 2 hours on Sunday
2 <sup>nd</sup> Week	50 hours
3 <sup>rd</sup> Week	40 hours and 3 hours at night
4 <sup>th</sup> Week	60 hours

**Mr. kanghi Emmanuel** earns a monthly Basic Salary of 123,885 FCFA.

**Required:**

- (i) Calculate the hourly rate for **Mr. kanghi** given that the statutory monthly duration of work is 173,33 hours. **(2.5 marks)**

- (ii) Calculate the Overtime hours of **Mr. kanghi Emmanuel** using **Appendix 1**. **(7 marks)**

- (b) The Time Card of workers in **MESSASI Enterprise** during the 2<sup>nd</sup> Week of January 2020 (6<sup>th</sup> to 11<sup>th</sup>) indicated the following:

Workers' Names	Hourly Rate	Post	Time worked in Hours daily					
			6 <sup>th</sup>	7 <sup>th</sup>	8 <sup>th</sup>	9 <sup>th</sup>	10 <sup>th</sup>	11 <sup>th</sup>
GEH	2,400	Electrician	8	8	8	8	8	8
DUNG	3,600	Electrician	9	8	-	10	12	10
MANG	3,000	Electrician	7	8	11	8	7	9
KELLU	3,200	Builder	9	9	8	9	10	10
NENGEH	4,100	Foreman	10	6	8	7	7	10

You are further informed that:

- A normal working week is 40 hours;
- Overtime is paid an hourly rate increased by 20% from the 41<sup>st</sup> to the 48<sup>th</sup> hour each and an hourly rate increased by 30% from the 49<sup>th</sup> hour.

**Required:**

- (iii) Calculate the Overtime remuneration earned by each worker for the week using **Appendix 2**. **(8 marks)**

- (iv) Determine the Basic Wages earned by each worker for work using **Appendix 3**. **(2.5 marks)**  
**(Total 20 marks)**

2. (a) During the month of December 2019, **NJOH Enterprise** carried out the following transactions relating to containers:

**Dec. 6, 2019 :** Purchase of lost containers by bank cheque; 1,500 plastic bags at 80 FCFA per bag.

**Dec.15, 2019 :** Purchase of empty drums to be used in facilitating the distribution of palm Oil to customers; 100 drums of 50 litres at 3,000 FCFA each. Transport paid amounted to 50,000 FCFA. Settlements were made by bank cheque.

**NB: VAT should not be applied on the transactions.**

**Required:**

Record the transaction in the Journal of **NJOH Enterprise** using the Periodic Inventory where necessary.

**(6 marks)**

(b) During the month of January 2020, **NJOH Enterprise** made available the following information relating to the situation of the movement of non-identifiable returnable containers:

- January 1, 2019:** In Stock; 625 crates and on consignment; 1,500 crates,
- January 2, 2019:** Purchases from suppliers' supplier keluh; 400 crates,
- January 3, 2019:** Consignment to customer Buh; 300 crates,
- January 4, 2019:** Customer Buh returns 200 crates and keeps the rest,
- January 5, 2019:** Sold to customer Beng; 60 crates,
- January 6, 2019:** Hired to customer tem; 20 crates.

**Required:**

Prepare the Quantitative Stock Bin Card using **Appendix 4**.

(14 marks)  
(Total 20marks)

3. You are an employee at **FECHOU Enterprise**. The enterprise uses the Centralised System of Accounting. On January 30, 2020, the Manager hands to you a file containing the following transactions which took place during the month of January 2020:

- January 2 :** Credit purchase of goods ..... 100,000 FCFA
- January 4 :** Cash purchases of goods ..... 200,000 FCFA
- January 10:** Credit sales of goods ..... 150,000 FCFA
- January 13:** Cash sales of goods by bank cheque ..... 170,000 FCFA
- January 18:** Received from Customers by bank cheque ..... 39,000 FCFA
- January 30:** Paid bank cheque to a supplier ..... 25,000 FCFA

**NB:**

- Apply VAT at 19.25% on all purchases and sales transactions.
- The enterprise keeps the following auxiliary journals:
  - Purchases Journal (Appendix 5A)
  - Sales Journal (Appendix 5B)
  - Cash Receipt Journal (Appendix 5C)
  - Cash Payment Journal (Appendix 5D)
  - Bank Debit Journal (Appendix 5E)
  - Bank Credit Journal (Appendix 5F)

**Required:**

Record the transactions in the Auxiliary Journals (**Appendix 5A, 5B, 5C, 5D, 5E, 5F**).

(20 marks)

4. During the month of December 2019 **FEKAH Enterprise** had the following stock situation in its books:

- December 1 :** Initial stock of beer; 300 crates at 3,800 FCFA per crate
- December 3 :** Purchases of 400 crates of beer at 3,900 FCFA each
- December 7 :** Sales of 700 crates of beer
- December 10:** Purchases of 550 crates of beer at 4,000 FCFA each
- December 17:** Purchases of 600 crates of beer at 4,100 FCFA each
- December 20:** Sales of 80 crates of beer
- December 24:** Sales of 300 crates of beer
- December 28:** Purchases of 120 crates of beer at 4,200 FCFA each
- December 31:** Sales of 500 crates of beer

**Required:**

Establish the **Stock Slip** using the Weighted Average Cost after all entries (**Appendix 6**).

(10 marks)  
(Total 20 marks)

5. (a) **AKOTSE Enterprise** is a small business down town, Buea Road, Kumba. It holds a bank account with National Financial Credit (NFC), Kumba branch. During the month of December 2019, the enterprise carried out the following transactions:

December 4: Balance brought forward .....	250,000 FCFA (Debit)
December 5: Cheque No. 10; payment to Suppliers.....	300,000 FCFA
December 7: Remittance of Cheques received from Customers.....	800,000 FCFA
December 10: Remittance of Cash from Cash Account.....	500,000 FCFA
December 11: Cheque No. 15; payment for Purchases.....	460,000 FCFA
December 12: Cheque No. 17; payment of Transport expenses.....	30,000 FCFA
December 14: Cheque received from Customers.....	700,000 FCFA
December 15: Cheque No. 21; payment of Rent.....	56,000 FCFA
December 20: Bank Charges for the month.....	15,000 FCFA
December 28: Cheque No. 801; Loan from Mr. KEM-ATUH.....	1,500,000 FCFA

**Required:**

- (i) Prepare the Bank Account in **AKOTSE Enterprise** using **Appendix 7**. **(12 marks)**

- (b) For your recruitment test in **AKOTSE Enterprise**, you are given a File containing the following information relating to **Liquid Assets** for treatment:

January 1, 2020: The Total Debit balance of Liquid Assets was 358,000 FCFA; divided into 92,000 FCFA in Cash, 150,000 FCFA at the Bank and the balance in the Giro Account.

January 4, 2020: Sales; settlement in Cash 18,000 FCFA and by Postal Cheque 250,000 FCFA.

January 8, 2020: Supplier Ndum was settled by Bank Cheque 73,000 FCFA.

January 15, 2020: Paid expenses by Postal Cheque 400,000 FCFA, in Cash 50,000 FCFA, and by Bank Cheque 65,000 FCFA

January 23, 2020: Transferred from Bank to Giro account 25,000 FCFA

**Required:**

- Prepare the Liquid Assets Account using **Appendix 8**.

**(8 marks)**

**(Total 20 marks)**

6. You have just been recruited as Accounts Clerk in the company **Active Commerce**. The company specializes in the buying and selling of assorted goods. It has its headquarter in MUYUKA, PMB 70, Tel 333 22 25 13, Bank a/c No. 012, SGBC Limbe. The Chief Accountant handed the following Files to you for treatment:5

**File No. 1:** Order placed by "Jude" on January 10, 2020 to "Active Commerce"

50 cartons of Perfume Avon at 17,000 FCFA each.

10 cartons Lander at 15,000 FCFA each.

**File No. 2:** Order No. 006

Invoice No. 002 sent to "Jude" on January 22, 2020

50 cartons of Perfume Avon at 17,000 FCFA each.

10 cartons Lander at 15,000 FCFA each at the following conditions:

- Trade discount 10% and 5%

- Cash discount 1%

- VAT 19.25% (Round to the nearest unit)

- Mode of payment: Half by Cash (Voucher No. 006) and the rest by Bank Cheque No. 0047 on January 25, 2020.

- Margin Rate is 25%

**Required:**

- (i) Establish the Invoice No. 002 using **Appendix 9**.

**(8 marks)**

- (ii) Draw up the Bank Cheque No. 0047 using **Appendix 10**.

**(6 marks)**

- (iii) Make the Journal entries in the books of "**Active Commerce**".

**(6 marks)**

**(Total 20marks)**

7. The expenses incurred by **YAYA Enterprise**, P.O. Box 32 MAROUA for the month of January 2020 were as follows:

- Purchase Price of goods bought (600 units) ..... 1,200,000 FCFA
- Direct Purchase and Supply expenses ..... 80,000 FCFA
- Direct Distribution and Supply expenses ..... 300,000 FCFA
- Indirect Administration expenses ..... 180,000 FCFA
- Indirect Financial expenses ..... 20,000 FCFA

A careful study and a breakdown of these expenses show that 30,000 FCFA of the Administrative expenses had to do with purchases while 150,000 FCFA were related to sales.

As regards Financial expenses, 4,000 FCFA of the amount had to do with Purchases while the remaining 16,000 FCFA had to do with Sales. The sales of 520 units for the period amounted to 1,750,000 FCFA. There was however no opening stock.

**Required:**

- (i) Show the reclassification of expenses using **Appendix 11A**. (6 marks)
  - (ii) Calculate the **PURCHASE COST** and the Purchase Cost per unit of the goods bought using **Appendix 11B**. (6 marks)
  - (iii) Calculate the **TOTAL COST** and unit Cost Price of the goods sold using **Appendix 11C**. (6 marks)
  - (iv) Calculate the **GROSS PROFIT** of the Month of January using **Appendix 11D**. (2 marks)
- (Total 20marks)**

8. The Manager of **FOKOU Enterprise** handed the following documents arranged in a File by the Cashier for you to do the necessary Accounting treatment:

**SUMMARY OF CASH RECEIPTS**

<p style="text-align: center;"><b>Cash Receipt No. 457</b></p> <p><b>On:</b> 14/01/2020      <b>Amount:</b> 2,000,000 FCFA  <b>Received from:</b> LUCKY-GUY  <b>Being:</b> Cash-down Sales of goods</p>	<p style="text-align: center;"><b>Cash Receipt No. 458</b></p> <p><b>On:</b> 16/01/2020      <b>Amount:</b> 500,000 FCFA  <b>Received from:</b> TONY-BOY  <b>Being:</b> Cash-down Sales of goods</p>
<p style="text-align: center;"><b>Cash Receipt No. 459</b></p> <p><b>On:</b> 18/01/2020      <b>Amount:</b> 1,000,000 FCFA  <b>Received from:</b> Customer NKWAIN  <b>Being:</b> Settlement of goods supplied to him on 02/01/2020</p>	<p style="text-align: center;"><b>Cash Receipt No. 460</b></p> <p><b>On:</b> 20/01/2020      <b>Amount:</b> 1,200,000 FCFA  <b>Received from:</b> Customer NDUKONG  <b>Being:</b> Advances and payment on account received</p>

**BANK CHEQUE COUNTERFOILS**

<p><b>Serial No.</b> AB      <b>Cheque No.</b> 1 234</p> <p><b>Order:</b> FOKOU Enterprise  <b>Reason:</b> Goods Sold  <b>Sum of:</b> 1,560,000 FCFA      <b>Date:</b> 06/01/2020</p>	<p><b>Serial No.</b> XH      <b>Cheque No.</b> 8 790</p> <p><b>Order:</b> Ourselves  <b>Reason:</b> Withdrawal for Office use  <b>Sum of:</b> 1,840,000 FCFA      <b>Date:</b> 25/01/2020</p>
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**CASH VOUCHERS**

<p style="text-align: center;"><b>Cash Voucher No. 360</b></p> <p><b>On:</b> 17/01/2020      <b>Amount:</b> 150,000 FCFA  <b>Object:</b> Settlement of Electricity Bill</p>	<p style="text-align: center;"><b>Cash Voucher No. 361</b></p> <p><b>On:</b> 26/01/2020      <b>Amount:</b> 60,000 FCFA  <b>To:</b> PUBLIC TREASURY  <b>Object:</b> Purchase of Fiscal Stamps</p>
<p style="text-align: center;"><b>Cash Voucher No. 362</b></p> <p><b>On:</b> 27/01/2020      <b>Amount:</b> 40,000 FCFA  <b>To:</b> PRESSBOOK  <b>Object:</b> Purchase of Office Stationeries</p>	<p style="text-align: center;"><b>Cash Voucher No. 363</b></p> <p><b>On:</b> 31/01/2020      <b>Amount:</b> 50,000 FCFA  <b>Object:</b> Settlement of Rent</p>

**Required**

Record the transactions in the Classical Journal of FOKOU Enterprise (Use Periodic Inventory). (20 marks)