

# GENERAL CERTIFICATE OF EDUCATION BOARD

## Technical and Vocational Education Examination

**OHADA Financial Reporting 1  
5010**

**JUNE 2023**

**INTERMEDIATE LEVEL**

Specialty Name and Acronym	<b>ACCOUNTING – ACC</b>
Candidate No.	
Candidate Name	
Candidate No.	
Candidate Name	

Mobile phones are **NOT** allowed in the examination room.

### 5010 OHADA FINANCIAL REPORTING 1: MULTIPLE CHOICE QUESTION PAPER

**One Hour Thirty Minutes (1hr 30mins)**

#### INSTRUCTIONS TO CANDIDATES

*Read the following instructions carefully before you start answering the questions in this paper. Make sure you have a soft HB pencil and an eraser for this examination.*

- NON PROGRAMMABLE CALCULATORS ARE ALLOWED.
  - OHADA CHARTS OF ACCOUNTS ARE NOT ALLOWED.
1. USE A SOFT HB PENCIL THROUGHOUT THE EXAMINATION.
  2. DO NOT OPEN THIS BOOKLET UNTIL YOU ARE TOLD TO DO SO.

*Before the examination begins:*

3. Check that this question booklet is headed “**Intermediate Level – 5010 OHADA FINANCIAL REOPORTING. 1**”.
4. Insert the information required in the spaces above.
5. Insert the information required in the spaces provided on the answer sheet using your HB pencil:  
**Candidate Name, Exam Session, Subject Code, and Candidate Number Identification Number.**  
Take care that you do not crease or fold the answer sheet or make any marks on it other than those asked for in these instructions.

*How to answer the questions in this examination:*

6. Answer **ALL** the **50** questions in this Examination. All questions carry equal marks.
7. Each question has **FOUR** suggested answers: **A, B, C** and **D**. Decide which answer is correct. Find the number of the question on the Answer Sheet and draw a horizontal line across the letter to join the square brackets for the answer you have chosen.  
For example, if **C** is your correct answer, mark **C** as shown below:  
**[A] [B] [C] [D]**
8. Mark only one answer for each question. If you mark more than one answer, you will score a zero for that question. If you change your mind about an answer, erase the first mark carefully, then mark your new answer.
9. Avoid spending too much time on any one question. If you find a question difficult, move on to the next question. You can come back to this question later.
10. Do all rough work in this booklet, using, where necessary, the blank spaces in the question booklet.
11. **At the end of the examination, the invigilator shall collect the answer sheet and the question booklet. DO NOT ATTEMPT TO LEAVE THE EXAMINATION HALL WITH ANY OF THESE.**

*Turn Over*





**SECTION A: OHADA YEAR-END ACCOUNTING**





1. Which of the following will be affected by an adjustment of expenses?  
 A The statement of expenditures.  
 B The statement of financial position.  
 C The statement of cash flow.  
 D The statement of bank reconciliation.
- 
2. If a business pays for only 11 months' rent during the financial year, what accounting term is given to the outstanding one month's rent?  
 A Repayment.  
 B Prepayment.  
 C Underpayment.  
 D Accrual.
- 
3. Annual depreciation expenses is calculated on.  
 A Current Assets.  
 B Tangible Fixed Assets.  
 C Current Liabilities.  
 D Owner's Equity.
- 
4. If the useful lifespan of an asset is 5 years, and it is depreciated using the linear depreciation method, the rate of depreciation will be  
 A 0.02%.  
 B 0.2%.  
 C 20%.  
 D 2%.
- 
5. An increase in value of an element of fixed assets is known as  
 A Appreciation.  
 B Accumulated Depreciation.  
 C Progressive depreciation.  
 D Written up value.
- 
6. XYZ Ltd is one of the doubtful customers of ABC enterprise with the balance sheet of XYZ presented as follows:  
 • Total Assets 6,000,000 CFAF  
 • Privilege debts 4,000,000 CFAF  
 • Ordinary Debts 8,000,000 CFAF  
 Given that XYZ is an ordinary debtor, the impairment loss rate to be set is  
 A 20%.  
 B 80%.  
 C 25%.  
 D 75%.
- 
7. In the situation of an on-going court case with a customer, which of the following accounting entries are most appropriate?  
 A Dr. 4162 Doubtful customers  
 Cr. 4111 Customers  
 B Dr 6511 Losses on customers  
 Cr 4162 Doubtful customers  
 C Dr 4161 Disputed customers  
 Cr. 4111 Customers  
 D Dr 6511 Losses on customers  
 Cr 4111 Customers
- 
8. The accounting entry for impairment losses written back on short-term securities is  
 A Dr 296 Impairment of Equity securities  
 Cr 7972 Imp. Losses written back on financial fixed assets.  
 B Dr 590 Impairment of S.T securities  
 Cr. 7795 Imp. Losses written back on marketable securities  
 C Dr 296 Impairment of Equity securities  
 Cr. 7795 Imp. Losses written back on marketable securities  
 D Dr 590 Impairment of S.T securities  
 Cr 7972 Imp. Losses written back On financial fixed assets.
- 
9. Identify the relevant set of financial statements to be prepared at the end of a financial year.  
 A Balance Sheet and Income statement.  
 B Balance Sheet, Income Statement and Cash flow Statement.  
 C Balance Sheet, Income Statement, Cash flow statement and notes to accounts.  
 D Balance Sheet and statement of income expenditure.
- 
10. The adjustment for goods delivered without an invoice in the books of a supplier who is registered for VAT is  
 Dr 4181 Customers, invoiced to be issued  
 A Cr 7011 Sales of goods  
 Cr 4435 VAT on documents to be issued.  
 B Dr 4111 Customers  
 Cr 7011 Sales of goods  
 C Dr 4181 Customers, invoiced to be issued  
 Cr 7011 Sales of goods  
 D Dr 4181 Customers, invoiced to be issued  
 Cr 7011 Sales of goods  
 Cr 4431 VAT invoiced on sales.

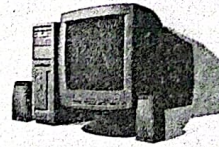
11. A discounted bill can appear on the bank account and the bank statement with different amounts. The difference usually constitutes
- an overcharge in the bank account;
  - a discount.
  - discounting premium.
  - an undercharge in the bank Account.
- 
12. Identify the document used in rectifying a difference between the bank statement and the bank account.
- Bank Receipt.
  - Cheque.
  - Bank reconciliation statement.
  - Income Statement.
- 
13. A cheque received from a customer is recorded as
- Cheque awaiting collection.
  - UnPresented cheque .
  - Uncredited cheque.
  - Cheque for collection.
- 
14. An amount of 154,000 CFAF appears on the bank statement as 145,000 CFAF. This is an error of
- understatement
  - transposition.
  - underwriting.
  - commission.
- 
15. According to the straight line method of depreciation, the amount of annuity is
- flexible.
  - increasing each year.
  - decreasing each year.
  - constant.
- 
16. One of the purposes of creating impairments and depreciations is to
- charge the cost of fixed assets against profits.
  - show the current market value of fixed assets.
  - decrease cash available to replace fixed assets.
  - make provision for repairs.
- 
17. A fixed asset with an original value of 900,000 CFAF and accumulated depreciation of 800,000 CFAF is sold for 120,000 CFAF. What is the amount of gain or loss on disposal of the asset?
- 20,000 CFAF gain.
  - 100,000 CFAF loss.
  - 100,000 CFAF gain.
  - 20,000 CFAF loss.
- 
18. The salvage value of a fixed asset can be described as the
- definite selling price of the asset as per market value.
  - cash to be received form insurance when asset is damaged.
  - estimated sales value after the end if the useful life of an asset.
  - cash to be paid when the asset is disposed of.
- 
19. X ltd sold a machine for 550,000 CFAF at a loss of 50,000 CFAF on which depreciation has been deducted worth 120,000 CFAF . what was the cost of the machine
- 620,000 CFAF.
  - 500,000 CFAF.
  - 550,000 CFAF.
  - 720,000 CFAF.
- 
20. Expenses normally carry a \_\_\_\_\_ balance
- debit.
  - loss.
  - credit.
  - gain.
- 
21. Cost of Goods Sold is
- an asset account.
  - a permanent inventory account.
  - a revenue account.
  - an expense account.
- 
22. Probable gains are not recognised in the journal because they are
- definitive.
  - not yet collected.
  - irreversible.
  - reversible.
- 
23. Unearned revenue at the end of the period represents
- a liability.
  - an expense.
  - an asset.
  - revenue.

24. An account that reports expenses paid in advance of receiving the corresponding goods or service is called
- unearned expenses.
  - prepaid expenses.
  - earned expenses.
  - asset conversion variance.
25. Mr John's balance shows that for our debt of 1,431,000 CFAF (Incl. VAT), just 80% can be recovered. What is the value of impairment loss on this debt?
- 960,000 CFAF.
  - 2,160,000 CFAF.
  - 240,000 CFAF.
  - 1,200,000 CFAF.
29. The three types of data found in an excel spreadsheet are
- numbers, formulas, labels.
  - equations, data, numbers.
  - words, numbers, labels.
  - data, words, numbers.
30. A \_\_\_\_\_ is a group of cells that form a rectangle on the screen.
- cell.
  - formula.
  - range.
  - cell reference.
31. To select a column, the easiest method is to
- Double click any cell in the column.
  - Click the column heading.
  - Drag from the top cell in the column to the last cell in the column.
  - Click the column label.

### SECTION B: COMPUTER-AIDED ACCOUNTING

26. How do you inset a row?
- Right-click the row heading where you want to insert the new row and select insert from the shortcut menu.
  - Select the row heading where you want insert the new row and select Edit row for the menu.
  - Select the row heading where you want to insert the new row and click the insert row button on the standard toolbar.
  - All of the above.
27. Which of the following best describes a name box?
- It shows the location of the previously active cell.
  - It appears to the left of the formula bar.
  - It appears below the status bar.
  - It appears below the menu bar.
28. The intersection point of a row and column is known as
- a range.
  - a field.
  - an equation.
  - a cell.
32. To enter formula, you are required to first
- select the row you want to place the formula into.
  - type the (=) to tell excel that you are about to enter a formula.
  - enter the formula using any input values and the appropriate mathematical operators that make up your formula.
  - choose the new command from the file menu.
33. Identify the icon to be clicked from the spider to create a new company in the iPLANS software.
-  Company
  -  Home
  -  Accounting
  -  Settings
34. When an Entity is created in the iPLANS ERP software, the first procedure required to start working in the entity's database is
- recording the opening balance sheet.
  - defining the financial year.
  - recording the first transaction.
  - creating fixed assets families.

35. To upload the chart of accounts after clicking on chart of accounts, you should click on
- new.
  - Modify.
  - Select.
  - account update.
- 
36. To record a transaction using the iPLANS software, click on
- list of records.
  - record consultation.
  - account consultation.
  - enter operations.
- 
37. To create a journal in the iPLANS ERP software, click on
- list of records.
  - record consultation.
  - enter operations
  - account consultation.
- 
38. To enter an operation, the \_\_\_\_\_ most first be selected.
- journal
  - account
  - amount debited
  - amount credited
- 
39. In the fixed assets family windows, identify the icon you click on to create a new fixed asset family.
- 
  - 
  - 
  - 
- 
40. Which of the following component displays the content of an active cell?
- Name Box.
  - Formula bar.
  - Menu Bar.
  - Status bar.
- 
41. The process of identifying specific rows and columns so that certain columns and rows are always visible on the screen is called
- Freezing.
  - Locking.
  - Selecting.
  - Fixing.
- 
42. **B7:B9** indicates:
- A Cell.
  - A range.
  - B7 divided by B9.
  - B7 plus B9.
- 
43. How many generations of computers exist?
- 1.
  - 3.
  - 5.
  - 4.
- 
44. The 1<sup>st</sup> generation of computers used?
- Vacuum Tubes.
  - Transistors.
  - Micro-chips.
  - Processors.
- 
45. Which of the following is a Utility software?
- Ms Word.
  - Ms Excel.
  - Recycle Bin.
  - Drivers.
- 
46. What type of monitor is shown on the image below?



- CRT.
- LCD.
- LED.
- Flat Screen.

- 
47. Which if these is an example of operating systems?
- Microsoft word.
  - Excel.
  - Android.
  - Website
- 
48. What is the use of a Driver?
- Helps the operating system identify the software.
  - Helps the operating system the Hardware.
  - Help the operating system function properly.
  - Help the operating system fight malware.

49. The number 50 in base 2 is written as
- A 010011
  - B 100011
  - C 110010
  - D 100110

6

50. 1 MB is equal to \_\_\_\_\_ Kb
- A 1000
  - B 100
  - C 10
  - D 10000

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**STOP**

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**GO BACK AND CHECK YOUR WORK**