5010/1/2023
OHADA Financial Reporting
ITVEE

SOUTH WEST REGIONAL MOCK EXAMINATION
TECHNICAL AND VOCATIONAL EDUCATION

The Teachers' Resource Unit (TRU) in collaboration with the Subject Teachers' Association (STA)	**Subject code 5010**	**Paper number 1**
CANDIDATE NAME …………………………………………………..……………..………… CANDIDATE NUMBER ……………………………..…………………………………..………….. CENTRE NUMBER ………………………………………………………………………………..	**Specialty: Accounting (ACC)**	
	Subject title **OHADA FINANCIAL REPORTING**	
Intermediate Level	**DATE Monday 20/03/2023**	

Time Allowed: One hour thirty minutes

INSTRUCTIONS TO CANDIDATES:

1. USE A SOFT HB PENCIL THROUGHOUT THIS 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 Reporting, Paper 1".
4. Insert the information required in the spaces provided above.
5. Without opening the booklet, pull out the answer sheet carefully from inside the front cover of this booklet. 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.
6. Insert the information required in the spaces provided on the answer sheet using your HB pencil:

Candidate Name, Centre Number, Candidate Number, Subject Code Number and Paper Number

How to answer questions in this examination:

7. Answer ALL the 50 questions in this examination. All questions carry equal marks.
8. Calculators are allowed. OHADA Accounting Plans are allowed.
9. For each question there are 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]

10. Mark only one answer for each question. If you mark more than one answer, you will score zero for that question. If you change your mind about an answer, erase the first mark carefully, and then mark your new answer.
11. Avoid spending much time on any question. If you find a question difficult, move to the next question. You can come back to this question later.
12. Do all rough work in this booklet using, where necessary, the blank spaces in the question booklet.
13. Mobile phones are **NOT ALLOWED** in the examination room.
14. **You must not take this booklet and answer sheet out of the examination room. All question booklets and answer sheets will be collected at the end of the examination**

1. If a fixed asset costs 3,000,000 FCFA, has accumulated depreciation of 2,200,000 FCFA, and is sold for 500,000 FCFA, the gain or loss on disposal is;
   - A 800,000 CFAF gain
   - B 800,000 CFAF loss
   - C 300,000 CFAF gain
   - D 300,000 CFAF loss

2. Using the following data, determine the amount of capital;

   Assets:

Buildings	20,000,000 CFAF
Stock	8,500,000 CFAF
Cash	100,000 CFAF

   Liabilities:

Supplier	3,000,000 CFAF
Overdraft	4,000,000 CFAF

   - A 21,100,000 CFAF
   - B 21,600,000 CFAF
   - C 32,400,000 CFAF
   - D 21,400,000 CFAF

3. The Accounting classes used to prepare the Balance Sheet are:
   - A Classes 6, 7, and 8
   - B Classes 1, 2, 3, 4 and 5
   - C Classes 1 to 8
   - D Classes 4 to 8

4. The Accounting classes used to prepare the Income Statement:
   - A Classes 6, 7, and 8
   - B Classes 1, 2, 3, 4 and 5
   - C Classes 1 to 8
   - D Classes 4 to 8

5. An annual rent of 240,000 CFAF was paid to cover April 4, 2018 to March 31, 2019. The annual rents to be adjusted on December 31, 2018 will be ?
   - A 60,000 CFAF
   - B 180,000 CFAF
   - C 20,000 CFAF
   - D 240,000 CFAF

6. On December 20, a company received an invoice for goods worth F CFA 300,000. By December 31, 2018, the goods had not yet arrived. The adjustment entries will be
   - A Dr 38 and Cr 6031
   - B Dr 6031 and Cr 38
   - C Dr 601 and Cr 408
   - D Dr 408 and Cr 601

7. An agricultural machine acquired on January 1, 2018 was depreciated at a constant rate of 20%. The net accounting value on December 31, 2019 is 6,000,000 CFAF. Determine the original value of the machine
   - A 30,000,000 CFAF
   - B 15,000,000 CFAF
   - C 6,000,000 CFAF
   - D 10,000,000 CFAF

8. An entity acquired transport equipment on January1, 2015 for 5,000,000 CFAF and depreciated it using the sum of year's digit method for 5 years. The depreciation for 2018 is:
   - A 1,333,333 CFAF
   - B 1,000,000 CFAF
   - C 666,667 CFAF
   - D 10,000,000 CFAF

9. Njam Vivian became doubtful with a debt of 477,000 CFAF (VAT inclusive) as at January 1, 2019. Though she settled 60% of her debt during the year, an impairment loss of 15% was created on his account as at December 31, 2019. The amount of impairment loss created as at December 31, 2019 is:
   - A 190,800 CFAF
   - B 36,000 CFAF
   - C 24,000 CFAF
   - D 160,000 CFAF

10. In the Balance Sheet, prepaid expenses are treated as:
    - A Fixed assets
    - B Current assets
    - C Current liabilities
    - D Equity

11. Which accounting principle is applied when an entity decides to create impairment loss for doubtful debts?
    - A Going concern
    - B Money measurement
    - C Materiality
    - D Prudence

12. A bank statement shows a balance at bank of 32,000 CFAF. The amount of unpresented cheques is 12,000 CFAF and the amount of uncredited deposits is 7,000 CFAF. What is the debit balance in the bank account kept by the entity?
    - A 13,000 CFAF
    - B 27,000 CFAF
    - C 37,000 CFAF
    - D 51,000 CFAF

13. What is the accounting concept that states that "do not anticipate profit and provide for all probable losses"?
    A Accrual concept
    B Matching concept
    C Prudence concept
    D Realisation concept

14. A company paid a one year insurance policy on a vehicle from April 1, 2018 to March 31, 2019 for 1,800,000 CFAF. The amount of prepaid expense is:
    A 150,000 CFAF
    B 1,350,000 CFAF
    C 1,500,000 CFAF
    D 450,000 CFAF

15. The extract of Kwese Service Balance Sheet as at December 31, 2019 is presented as follows:

Assets	Amount F CFA	Liabilities	Amount F CFA
Assets	23,000,000	Privileged liability	15,000,000
		Ordinary liability	12,000,000
Total	23,000,000	Total	27,000,000

What is the recovery rate of ordinary liability?
    A 25%
    B 33.33%
    C 40%
    D 66.6%

16. The following are financial statements of the minimum cash system, EXCEPT:
    A The cash journal
    B The balance sheet
    C The profit and loss account
    D The appended notes

17. Dishonoured bills (unpaid) discovered in the bank statement by the enterprise are usually;
    A Debited to the bank account column in the bank reconciliation statement
    B Credited to the bank account column in the bank reconciliation statement
    C Debited to the bank statement column in the bank reconciliation statement
    D Credited to the bank statement column in the bank reconciliation statement

18. The impairment for loss in value of stock of goods stood at F CFA on December 31, 2018 and F CFA 160,000 on December 31, 2017. The impairment written back on December 31, 2018 is recoded as:
    A Debit 6593 and credit 391 with F CFA 450,000
    B Debit 6593 and credit 393 with F CFA 450,000
    C Debit 391 and credit 7593 with F CFA 450,000
    D Debit 391 and credit 7591 with F CFA 450,000

19. Which of the following cheques on the bank reconciliation statement is an unpresented cheque?

Bank Reconciliation Statement

Description	Bank Account		Bank Statement	
	Debit	Credit	Debit	Credit
Bal to reconcile	950,000			
Cheque Nº:0222	300,000			
Cheque Nº: 0333		450,000		
Cheque Nº: 0444			155,000	
Cheque Nº: 0555				750,000
Bal carried down				
	1,250,000	1,250,000	955,000	955,000

    A Cheque Nº: 0222
    B Cheque Nº: 0333
    C Cheque Nº: 0444
    D Cheque Nº: 0555

20. VENA, with a debt of 800,000 CFAF, was transferred to the list of doubtful customers on 01/01/2013. Though she settled 20% of her debt during the year, the impairment loss of 25% created on her debt was raised to 40% as at 31/12/2013. Calculate the impairment loss created on 31/12/2013.
    A 320,000 CFAF
    B 256,000 CFAF
    C 200,000 CFAF
    D 64,000 CFAF

for more past questions and solutions download kawlo kawlo app or visit http://www.gcerevision.com

21. The impairment loss on stock of goods stood at 350,000CFAF on 31/12/2013. This impairment loss was 475,000CFAF on 31/12/2012. The impairment loss written back as at 31/12/2013 is recorded as:
    A Debit account 6593 and credit account 391 with 350,000CFAF
    B Debit account 391 and credit account 7593 with 350,000CFAF
    C Debit account 391 and credit account 7593 with 475,000CFAF
    D Debit account 6593 and credit account 391 with 475,000CFAF

22. An agricultural machine acquired on January 1, 2018 was depreciated at a constant rate of 20%. The net accounting value on December 31, 2019 is F CFA 6,000,000. Determine the original value of the machine.
    A 30,000,000 CFAF
    B 15,000,000 CFAF
    C 6,000,000 CFAF
    D 10,000,000 CFAF

23. An enterprise acquired transport equipment on 01/01/2012 for 5,000,000 CFAF and depreciated it using reducing balance method for 5 years. Determine the amount of depreciation for the year ended 31/12/2013.
    A 1,000,000 CFAF
    B 2,000,000 CFAF
    C 1,200,000 CFAF
    D 200,000 CFAF

24. An asset is bought on 04/04/2012 for 500,000CFAF to be depreciated for 5 years using the digressive method. The depreciation for 2012 is:
    A 100,000 CFAF
    B 200,000 CFAF
    C 75,000 CFAF
    D 150,000 CFAF

25. In preparing financial statements, a commercial enterprise is classified under the standard system if its annual turnover is…
    A 20,000,000CFAF or more
    B 30,000,000CFAF or more
    C 50,000,000CFAF or more
    D 60,000,000CFAF or more

26. The intersection of a column and a row on a worksheet called:
    A Column
    B Value
    C Row
    D Cell

27. What type of chart is useful for comparing values over categories ?
    A Pie Chart
    B Column Chart
    C Line Chart
    D Dot Graph

28. Which functioning Excel tells how many numeric entries are there ?
    A NUM
    B COUNT
    C SUM
    D CHKNUM

29. A features that displays only the data in column (s) according to specified criteria
    A Formula
    B Sorting
    C Filtering
    D Pivot

30. What type of chart will you use to compare performance of two employees in the year 2016 ?
    A Column Chart
    B Line Chart
    C Pie Chart
    D Dot Chart

31. Which one is not a Function in MS Excel ?
    A SUM
    B AVG
    C MAX
    D MIN

32. Functions in MS Excel must begin with ___
    A An () sign
    B An Equal Sign
    C A Plus Sign
    D A > Sign

33. Which functioning Excel checks whether a condition is true or not ?
    A SUM
    B COUNT
    C IF
    D AVERAGE

34. In Excel, Columns are labelled as ___
    A A, B, C, etc
    B 1,2,3 etc
    C A1, A2, etc
    D $A$1, $A$2, etc

35. The Greater Than sign (>) is an example of _____ operator.
    A Arithmetic
    B Logical
    C Conditional
    D Greater

36. What type of chart is useful for showing trends or changes over time ?
 A Pie Chart
 B Column Chart
 C Line Chart
 D Dot Graph

37. The process of arranging the items of a column in some sequence or order is known as :
 A Arranging
 B Autofill
 C Sorting
 D Filtering

38. The ____ feature of MS Excel quickly completes a series of data
 A Auto Complete
 B Auto Fill
 C Fill Handle
 D Sorting

39. What type of chart is useful for comparing parts of a whole ?
 A Pie Chart
 B Column Chart
 C Line Chart
 D Dot Graph

40. In Excel, Rows are labelled as ______
 A A, B, C, etc
 B 1,2,3 etc
 C A1, A2, etc
 D $A$1, $A$2, etc

41. What do you use to create a chart?
 A Pie Wizard
 B Excel Wizard
 C Data Wizard
 D Chart Wizard

42. How will you graphically represent expenditure in different departments?
 A Column Chart
 B Line Chart
 C Pie Chart
 D Dot Chart

43. A cell with the code BD9 shows that the row is
 A 9
 B B
 C B8
 D BD

44. Which of the following formulae is correct for the result below

	A	B	C	D	E	F	G
1		A	B	C	D	E	TOTAL
2		7	9	6	5	3	21

 A =SUM(B2,D2:F2)
 B =SUM(B2:F2)
 C =SUM(A2,C2:E2)
 D =SUM(B7,D6:F3)

45. From the screen shoot below, the product of 8 and 6 will be gotten by

	A	B	C	D	E
1	8	4	8	6	
2					

 A =A1*D1
 B =Product(A1:D1)
 C =A1xD1
 D = Multiply(A1,D1)

46. Which of the following results is wrong?

	A	B	C
1	False	9.2	True
2	21	#######	0
3		12	0.2
4	3	Date	0.5
5	5.9	9	0.4

 A =MIN(A1:A5) = 3
 B =MINA(A1:A5) = 0
 C =MAXA(C2:C5) = 0.4
 D =MAX(C2,C5) = 0.4

47. What is the correct answer of the function =COUNT(A1:F1)

	A	B	C	D	E	F
1	?	one	5	0		3
2						

 A 3
 B 2
 C 5
 D 6

48. Which of the formulae below is correct to determine the rank of 6 in the extract below?

	A	B	C	D	E	F	G
1	Values	5	6	2	8	3	4
2	Rank	3	2	6	1	5	4

A =RANK(C1,$B$1:$G$1,0)
B =RANK(C1,$B$1:$G$1,1)
C =RANK(D1,$B$2:$G$2,0)
D =RANK(D2,$B$2:$G$2,1)

49. From the shortcut icons below, which of them is used to centralized text over a range of columns?

A 

B 

C 

D 

50. The text control option used to combine many cells into one cell is
A Wrap cells
B Shrink cells
C Merge cells
D Joint cells

END.
GO BACK AND CHECK YOUR WORK.