

2025

Financial Accounting 2

SOUTH WEST REGIONAL MOCK EXAMINATION TECHNICAL AND VOCATIONAL EDUCATION

THE TEACHERS' RESOURCE UNIT (TRU)
Cellule d'appui à l'action Pédagogique

IN COLLABORATION WITH
En collaboration avec

**THE REGIONAL INSPECTORATES OF PEDAGOGY AND
THE SUBJECT TEACHERS' ASSOCIATIONS (STA)**

THURSDAY, 20th MARCH 2025

INTERMEDIATE LEVEL

Specialty	Accounting (ACC) and Secretarial Administration (SAC)
Subject Title	OHADA FINANCIAL ACCOUNTING
Paper Number	Paper 2
Subject Code Number	5005

Two hours 30 minutes

INSTRUCTIONS TO CANDIDATES:

This paper carries EIGHT questions. Answer any FIVE questions.

All questions carry 20 marks each. For your guidance, the approximate mark for each part of a question is indicated in brackets.

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

If you answer MORE THAN five (5) questions, ONLY the first five (5) answers presented will be marked.

You are allowed to use CALCULATORS. OHADA Accounting Plans are allowed.

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

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

All necessary calculations must be shown.

You are advised to read carefully through the question paper, before you begin your answers.

1. You have just been recruited as accounts clerk in "DIVINE PROVISION STORE" P.O box 12, Bua. Your manager, BOILA, hands to you the following information for treatment as your first recruitment exercise. On the 12/03/17, DIVINE PROVISION STORE received an order from LANCEMANT BOUTIQUE P.O BOX 238 Limbe. The information below is relating to invoice N° 745 prepared on 20/03/17.

REF	Description	Quantity	Units	Unit price	Amount
RT0Ai	RICE	150	BAGS	-----	2,625,000
MD9	MAGGI	-----	CARTONS	12,000	-----
OC01	OILIO (5 litres type)	-----	LITRES	6,000	450,000
TOTAL					7,875,000

Sales conditions:

- Trade discount 10% and cash discount 2%
- Transport invoiced 150,000 FCFA
- Containers: 12 drums at 1,000 FCFA per drum
- VAT 19.25%

The settlement of the invoice was done 30th April 2017 by Cheque N°: 4023.

Required:

- Prepare the Invoice N°: 745
- Record the invoice in the books of DIVINE PROVISION STORE.

(14 marks)

(6 marks)

(Total 20 marks)

2. In the month of January 2021, FIN-MANN Enterprise limited carried out the following transactions:

- 01/01/2021 Withdrawal of 1,000,000 FCFA from the bank.
- 03/01/2021 Cash paid to supplier NKONG 430,000 FCFA, for the settlement of debt.
- 06/01/2021 Purchase of small office equipment 14,000 FCFA by MTN mobile money.
- 08/01/2021 Cheque received from customer 4,100,000 FCFA.
- 09/01/2021 Bought goods on credit from supplier NFOR 80,000 FCFA tax exclusive.
- 12/01/2021 Received cash from customer TAMFU 210,000 FCFA.
- 15/01/2021 Paid ENBO electricity bill by cash 52,500 FCFA
- 16/01/2021 Sold goods on credit to customer SUSAN, 286,200 FCFA tax inclusive.
- 20/01/2021 Acquisition of accounting software 1,200,000 FCFA to be paid in 5 days' time.

Required:

Record the above transactions in the classical journal of FINE-MANN Enterprise limited.

(Total 20 marks)

3. MATICO limited keeps records of commercial containers. On the 01/08/2015, Initial stock of containers 500 units out of which 220 units are with the customer on consignment. During the rest of August, the following transactions took place:

- 06/08/2015, Purchase of 100 containers at 150 FCFA each
- 10/08/2015, Return of 10 containers
- 11/08/2015, Consignment of 50 containers
- 13/08/2015, Consignment from suppliers 90 containers
- 15/08/2015, Non return of 70 containers at due date
- 18/08/2015, Consignment of 90 containers to Mr. CHE
- 20/08/2015, Return of 20 containers
- 23/08/2015, Consignment of 12 containers
- 25/08/2015, Purchase of 120 containers at 165 FCFA each
- 27/08/2015, Return of 10 containers
- 29/08/2015, 10 containers were destroyed in the warehouse.

Required:

Present the stock card for the movement of containers in MATICO Enterprise limited. (use appendix 1)

(Total 20 marks)

The opening balance sheet of DEBRIGHT company limited as at 1/01/2017 is as follows:

DEBRIGHT Co Ltd

Balance Sheet as at 01/01/2017

Assets	Amount	Liabilities	Amount
Transport equipment	74,000,000	Personal capital	72,700,000
Stock of goods	4,000,000	Loan	6,000,000
Customers	600,000	Suppliers	1,200,000
Cash at bank	1,300,000		
Total Assets	79,900,000	Total Liabilities	79,900,000

The following transactions took place during the month of January 2017:

- 02/01/2017, Sales of goods on credit (cost of goods 1,500,000 FCFA) 1,950,000 FCFA.
- 05/01/2017, Purchase of goods on credit 1,000,000 FCFA
- 16/01/2017, Payment of suppliers by cheque 500,000 FCFA.

Required:

- Record the above transactions in the classical journal of DEBRIGHT enterprise knowing that the enterprise practices the permanent inventory method. Ignore VAT. (10 marks)
- Post the journal entries to the ledger account and bring down their balances. (5 marks)
- Prepare the six column trial balance as at 31/01/2017. (use appendix 2) (5 marks)

(Total 20 marks)

5. KUTA DAIROU is a worker with SOCAMAC Ltd based in EKONDOTITI. The employees of the company belong to the normal system with normal working hours of 40 hours a week and 173 hours a month. The hourly rate of KUTA is 1,300 FCFA per hour. During the month of December 2018, the following were recorded.

Weeks	Hours worked	Description
Week 1	46	Monday to Friday
Week 2	57	2 hours at night from 10 pm
Week 3	40	Monday to Friday
Week 4	55	8 hours on a Sunday

Required:

- Calculate the overtime remuneration earned by the employee for the four weeks. use appendix 3 (15 marks)
- Calculate the monthly basic salary of the employee giving that he put in his normal time. (2 marks)
- Determine the gross salary earned by the employee for the month. (3 marks)

(Total 20 marks)

6. Matico Ltd purchases and sells unit of product X throughout the month of May 2018. The company uses the First-In-First-Out (FIFO) method for stock valuation. The following transactions were realised:

- 01/05/2018, initial stock 200 cartons at 130 FCFA each.
- 02/05/2018, Purchases 300 cartons at 190 FCFA each.
- 05/05/2018, Sales of 150 cartons.
- 10/05/2018, Purchases 250 cartons at 200 FCFA each
- 12/05/2018, Sales of 120 cartons.
- 15/05/2018, Purchases 320 cartons at 250 FCFA each.
- 18/05/2018, Sales 250 cartons.
- 22/05/2018, Purchases 280 cartons at 350 FCFA each.
- 24/05/2018, Sales 600 cartons.

Required:

Using the FIFO method, calculate the value of the closing stock as at May 31st. use appendix 4.

(Total 20 marks)

7. You are provided with the following transactions for the month of February 2024 in NDOH Plc:

AWO Plc P.O Box 60 Buca	
NDOH Plc P.O Box 40 Mamfe	
Invoice N°: A02	Date: 02/02/2024
Gross amount	1,600,000
Trade discount 10%	.....
Commercial net	.....
Cash discount 5%	.....
Financial net	.....
VAT 19.25%	.....
Net amount payable	.....

WASE Plc P.O Box 20 Kumba	
NDOH Plc P.O Box 40 Mamfe	
Invoice N°: P03	Date: 05/02/2024
Gross amount	.....
Cash discount 8%	160,000
Financial net	.....
Transport paid	23,850
Recoverable containers	30,000
VAT 19.25%	.....
Net amount payable	.....

Each of these invoices is settled by cash on the same day of issue in order to benefit from the cash discount invoiced.

Required:

- Copy and complete Invoice N°: A02 and Invoice N°: P03. (10 marks)
 - Record the transactions in the purchases auxiliary journal and cash payment auxiliary journal provided in appendix 5 and appendix 6. (10 marks)
- (Total 20 marks)

8. DAMAC company limited is a production company located in NDELELE. During the month of January 2014, the following indirect charges were incurred:

Overhead	Total FCFA	Administration	Principal Cost Centre		
			Supply	Production	Distribution
Wages and salaries	1,125,000	2	3	4	1
Rates & taxes	37,500	10%	40%	20%	30%
External services	225,000	0.3	0.2	0.1	0.4
Transport expenses	525,000	20%	30%	20%	30%
Sundry expenses	600,000	4	2	1	3
Financial expenses	525,000	7/10	-	-	3/10
Depreciation	450,000	-	40%	50%	10%

Additional information:

The absorption bases and number of absorption bases in the principal centre are as follows:

- Supply: Kg of raw material bought: 10,000 kg were bought
- Production: Unit of finished product: 500 units were produced.
- Distribution: 100 FCFA of sales: the unit selling price is 5,000 FCFA each.

There is no opening stock and closing stock

Required:

Present the apportionment table of indirect charges, knowing that administration is shared to the other cost centre proportionally to the ratio of 3:3:4 for supply, production and distribution respectively and calculate and calculate the overhead absorption rates. use appendix 7.

(Total 20 marks)

[illegible][illegible]

Weeks	Normal Hours	Overtime				Total Hours
		120%	130%	140%	150%	
1						
2						
3						
4						
Total Hours						
Hourly Rate						
Remuneration						
Total Overtime Earned						

