

(b) Calculate the additions to property, plant and equipment for the year ended 30 June 2019.

(4)

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(c) Prepare the statement of cash flows for Barcob Ltd for the year ended 30 June 2019.

(9)

Barcob Ltd
Statement of cash flows for the year ended 30 June 2019

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You will need to use the data on **page 4** of the Resource Booklet to answer parts (a) and (b).

2 (a) Calculate the balance of Ella's capital account at 1 November 2018. (1)

(b) Prepare the appropriation account for the year ended 31 July 2019. (7)

**Callum, Dana and Ella
Appropriation Account for the year ended 31 July 2019**

	3 months to 31 October 2018 \$	9 months to 31 July 2019 \$

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(c) Explain **one** reason why the partners created goodwill.

(2)

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(d) Explain **one** reason why a partner may have a debit balance on their current account.

(2)

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A client has asked for advice on limited companies.

(e) State **two** responsibilities of the external auditor.

(2)

1

2

(f) State **one** role of a non-executive director.

(1)

.....

(g) State **two** sources of external accounting rules that must be complied with by a public limited company.

(2)

1

2

(h) State **two** differences between an ordinary share and a debenture.

(2)

1

2

(Total for Question 2 = 19 marks)

.....



You will need to use the data on **pages 6 and 7** of the Resource Booklet to answer parts (b), (c) and (d).

3 (a) State which account should be credited in the event of negative goodwill. (1)

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(b) Calculate the values to appear in the consolidated statement of financial position of Carlot plc at 30 June 2019.

(i) Goodwill (2)

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(ii) Retained earnings (3)

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(iii) Non-controlling interest (2)

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(c) Prepare the consolidated statement of profit or loss for Carlot plc for the year ended 30 June 2019.

(8)

Carlot plc
Consolidated statement of profit or loss for the year ended 30 June 2019

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(d) Assess the performance of Halipac Ltd over the year in terms of:

(i) working capital

(3)

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(ii) capital structure.

(3)

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(Total for Question 3 = 22 marks)

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You will need to use the data on **page 8** of the Resource Booklet to answer parts (a) and (b).

4 (a) Calculate the balance of retained earnings at 30 June 2019.

(6)

	\$
Draft retained earnings	46 200
Balance of retained earnings at 30 June 2019	

(b) Prepare the statement of financial position at 30 June 2019.

(14)

Space for workings

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Ralfet Ltd
Statement of financial position at 30 June 2019

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5 (a) Complete the table, indicating with a tick (✓) where the following would be shown in the financial statements.

(2)

Transaction	Statement of profit or loss	Statement of changes in equity	Notes to the accounts
Interim dividend paid			
Final dividend proposed			

(b) Explain the importance to potential investors of the dividend yield ratio.

(3)

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(c) Complete the sentence by filling in the missing words.

(2)

According to IAS38, an intangible asset is a
 asset without

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A business is being sued for \$50 000. It has been advised that the claim is very unlikely to be successful and no provision for the sum should be made in the financial statements.

(d) Explain why the business was advised that no provision was needed.

(3)

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Marcia wishes to invest in a company. She has identified two companies, Ess plc and Tee plc, both operating in the same industry.

The following information is available.

Ratio	Ess plc	Tee plc
Return on capital employed	15%	17%
Return on equity	12%	9%
Interest cover	5.5 times	3.2 times
Price/earnings ratio	15 times	24 times

(e) Analyse the data for the two companies and recommend, with justification, which investment Marcia should choose.

(9)

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TOTAL FOR PAPER = 100 MARKS



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