

COMPETITIVE ENTRANCE EXAMINATION INTO HTTTC BAMBILI	
<u>CYCLE</u> : 1 ST CYCLE <u>LEVEL</u> : 1 ST YEAR <u>OPTION</u> :ACCOUNTANCY	Session: 2009
DURATION: 3hrs	

INSTRUCTION: You are allowed to use OHADA plan of accounts and non – programmable

You **are** in internship in the Chartered Accounting Firm code – named “**CABINT WIA - LEKONG**”. For your first activity, the buss hands to you five (5) independent files for treatment.

FILE ONE: COST ANALYSIS FORECASTS (16mrks)

The forecasted turnover of “Dreamland Restaurant” is estimated at 60 000 000 FCFA for the year 2008. The forecasted Break – Even Point is 10 000 FCFA. Sales are regular within the year and one (1) month equals thirty (30) days.

- I. Determine the forecasted monthly turnover. (1mrk)
- II. Determine the forecasted BEP. (3mrks)
- III. Determine the forecasted result given that it represents 30% of the forecasted turnover (1mrk)
- IV. Determine the forecasted Fixed Cost and the forecasted Variable Cost. (7mrks)
- V. Graphically represent the turnover (BEP and the date) (4mrks)
- VI.

FILE TWO: SUPPLY MANAGEMENT (16MRKS)

Estimates of producing a local drunk known as ‘SHA’ by a common Initiative Group (CIG) shows that, during the year 2008, 450 000 kgs of “ Maize” were used: the seasonal coefficients and **the** minimum Stock per annum are given as follows:

	Jan.	Feb.	March	April	May
Seasonal coefficients	1	1.1	1.2	1.3	1.4
Minimum stock	5 000	5 000	5 000	5 000	5 000

June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1.5	1.6	1.5	1.3	1.1	1.0	1.0
5000	5000	5000	5000	5000	5000	5000

Stock of “Maize” on 01/01/08 was 25 000 kgs. Orders were regularly placed every two months and delivered was done every fortnight after the Order.

- I. Determine the actual monthly consumption with the aid of the seasonal coefficients (3mrks).
- II. Determine the first date of delivery as well as the first date of Ordering for the year 2008. (5mrks)
- III. Establish a Supply Budget for the Maize using Regular periods for the first nine months of 2008; create a table with the following rubrics: Monthly Consumption, Initial Stock, Delivery, Available Stock, and Finally Stock. (8mrks)

FILE THREE: INVENTORY OF CASH IN THE BANK (16MRKS)

Account 5211 – UNION BANK OF CAMEROON in the books of KPWA – MBI Ltd is debited with 106 800 FCFA on the 30th of April 2008. The Bank Statement received on the 30th April 2008 indicated a credit balance of 48 500FCFA. On investigation the following were noticed:

- A cheque of 23 000 FCFA issued on the 27th of April to Supplier DOH is not appearing on the bank Statement.

- A cheque of 19 000 FCFA received from customer NTAM and remitted for payment on the 26th April is credited by the BANK.
- An amount of 78 000 FCFA to be discounted is appearing on the Statement as
74 350 FCFA.
- The Bank has paid a Bill domiciled for 165 500 FCFA.
- The account of the company has been credited with customer POH's transfer for
104 700 FCFA.

On the Statement, Bank charges appeared for 1 060 FCFA and interest of KPWA – MBI for 3 210 FCFA.

I. Establish the Bank reconciliation statement as at 30/ 04 / 08
(11mrks)

II. Make the adjustment entries. (5mrks)

FILE FOUR: INCREASE OF CAPITAL (16mrks)

In an Ordinary Generally Assembly of shareholders, the company "FULANICAM" decided to increase its capital. This concerned incorporation of reserves and new contribution in cash. A fraction of the contributions in cash was paid up at the start of march 2008 and the second call was made at the start of December 2008. On 31st December 2008, you are given an extract of the trial Balance of "FULANICAM" after inventory.

a/c No.	NAME OF ACCOUNT	DEBIT	REDIT
1011	Uncalled subscribed Capital	50 000 0000	100 000

			000
1012	Unpaid, subscribed, Called up capital	50 000 0000	50 000 000
1013	Subscribed, called up, paid up, non-amount capital		750 000 000
1051	Issue Premium scribed, uncalled capital		100 000 000
109	Shareholders	100 000 000	50 000 000
467	Shareholders, remainder on called capital	50 000 000	45 750 000
4615	Shareholders, payment on increase of capital	200 000 000	200 000 000
4616	Shareholder, Anticipated payment	1 500 000	3 000 000

NB: The nominal value of a share is 20 000FCFA.

- I. Determine the amount of capital before and after the increase. (2mrks)
- II. How many shares created at the start of March 2008? (2mrks)
- III. What fraction of the new capital in cash was paid up at the start of December 2008?(3mrks)
- IV. What fraction of the new capital in cash was called at the start of December 2008?
(3mrks)
- V. What is the issue price of the new cash shares?(1.5mrks)
- VI. Determine the number of shares that were paid in anticipation in March 2008. (1.5mrks)

- VII. Reconstitute the journal entries of the increase of capital in March 2008.
(4mrks)

FILE FIVE: APPROPRIATION OF PROFIT IN APLC (16mrks)

The company “BONACAMSA” was created on the 1st of January 2007 and its capital consists of 500 shares subscribed in kind and 2 000 shares subscribed in cash paid up by half (1/2) at the creation and the rest was realized on the 1st October 2008.

The first financial year ended with a loss of 2 540 000 F.CFA.

On 31 / 12 / 2008, the company discovered that it had made an accounting profit.

For this reason, the O. G. A after the sharing of the dividend.

The amount of dividend distributed permits to realize a financial value of 27 778F. CFA for shares in cash. The capitalization rate is 9%.

The mathematical value ex – coupon , calculated from the balance sheet as at 31 / 12 / 2008 is 21 520F.CFA and as at 31 / 12 / 2008, the over – value of 2 500 000F.CFA was noticed.

- I. Determine the amount of dividend distributed.
- II. Determine the statutory interest rate and the super dividend per share.
- III. Determine the total statutory interest, total super dividend and the total gross dividend.
- IV. Determine the amount of the net accounting profit on 31 / 12 / 2008.