

COMPETITIVE ENTRANCE EXAMINATION INTO HTTC BAMBILI	
<u>CYCLE:</u> 1 ST CYCLE	Session: 2014
<u>LEVEL:</u> 1 ST YEAR	
<u>OPTION:</u> ACCOUNTANCY	
DURATION: 3hrs	

In your answer booklet, write only the letter of the answer chosen against the question number.

This question paper must be submitted together with the answer booklet.

Each question carries one (1) mark

PART I: ACCOUNTANCY

- The disposal of transport equipment on the 31/03/2011 for 1,431,000F tax inclusive was at a loss of 120,000F.
a) 10% b) 20% c) 25% d) 12.5%
 - Determine the amount of VAT to be adjusted.
a) 462,000F b) 277,2000F c) 207,500F d) 184,800F
 - Calculate the accumulated depreciation of the equipment:
a) 960,000F b) 1,200,000F c) 600, 000F d) 1,080,000F
- An extract of the balance sheet of KADIO PLC as at 31/12/2011 was as follows: Share capital 30,000,000F (1, 5001,550,000F on transport equipment and deferred charges of 2,870,000F. The BOD wants to carry out a simultaneous increase of capital as follows: incorporation of other reserves such that one free share for three attribution rights created and to issue two cash shares for five subscription right.
- Determine the intrinsic mathematic value before the modification of capital.
a) 20,000F b) 39, 913F c) 36,967F d) 38,000F
 - Determine the total number of shares after the modification of capital.
a) 2,300; b) 2,600 c) 2,800 d) 2,500;
 - Calculate the mathematic value after the double increase of capital.
a) 30,450F b) 30,642F c) 37,304.35F d) 30,00F

7. Calculate the theoretical attribution right.

- a) 9,500F b) 9,241.75F c) 9,978.25F d) 10,150F

an old shareholder of 150 shares realized 75 free shares and 80 cash shares from the transaction.

8. Determine the number of free shares acquired at reducible rights.

- a) 75 b) 70 c) 25 d) 5

9. Determine the number of cash shares acquired at irreducible rights.

- a) 80 b) 75 c) 5
d) 20

10. The turnover of PLC is 6,000,000F. Its safety index is 20% and the contribution margin rate is 30%. Calculate the amount of fixed charges.

- a) 1,440,000F b) 1,200,000F c) 1,800,000F
d) 2,000,000F

11. Consider a turnover of 10,000,000F, structural charges of 1,500,000F and safety index of 0.25. determine the amount of contribution margin.

- a) 8,500,000F b) 7,500,000F c) 6,000,000F
d) 2,125,000F

During the period, an enterprise realized a turnover of 23,850,000F tax inclusive from 500 articles produced and sold. The variable production cost of an article is 26,000F, a commission of 5% on sales is paid to the agent and fixed charges incurred for the period is 4,800,000F.

12. Calculate the cost price per article produced and sold.

- a) 35,600F b) 28,000F c) 37,600F d) 37,985F

13. What is the BEP in volume?

- a) 32,000F b) 23,708F c) 27,490F d) 37,985F

14. Determine the operating result realized for the period.

- a) 6,050,000F b) 6,000,000F c) 1,200,000F d) 4,857,500F

During the month of December 2011, the actual production of a workshop was 11,680 products using 568 hours of direct labor paid at 2,640F an hour. The overhead expenses of this workshop were 1,547,800F. The forecasted production for this workshop was 12,000 products at normal activity necessitating 600 direct labor hours at 2,680F each. The forecasted cost work unit for this workshop was 2,160F of which 400F of fixed charges. The nature of work unit is an hour of direct labor.

15. What is the global variance on direct labor?

- a) (108,480F)FAV b) (65,600F)FAV c) (42,880F)FAV
d) (42240F)FAV

16. What is the variance on budget?

- a) 251,800F(UNFAV) b) 308,120F(UNFAV) c) 279,960F(UNFAV) d)
264,600F(UNFAV)

17. Calculate and analyze the global variance on overhead expenses.

- a) 286,360F(UNFAV) b) 251,800F(UNFAV) c) 320,920F(UNFAV) d)
279F(UNFAV)

18. For what reason is the stock turnover ratio calculated?

- a) To the number of orders placed b) To get the economic quantity to order
. c) To get the number of times during which stock is replenished d) To get
the
. average stock

During the year 2012, you recorded purchases of 3,600,000F, initial stock of 504,000F and closing stock of 548,00F.

19. What is the average stock for the period?

- a) 3,600,000F b) 3,450,000F c) 1,728,000F d) 576,000F

20. Determine the stock turnover ratio

- a) 6 b) 60 c) 10 d) 36

21. Express the stock turnover ratio number of days.

- a) 36 days b) 6days c) 60days d) 10days

The following elements were realized from the study of a particular project. Actualized Net Value 238,800F at the rate of 10%. Rate of internal profitability 12% and life span of the project 5 years.

22. What was the amount of capital invested (to the nest thousands)?

- a) 4,627,818F b) 4,628,000F c) 421,00F d) 385,000F

23. Calculate the constant annual cash flow.

- a) 421,000F b) 385,000F c) 1,283,000F d) 1,457,900F

24. Debtor's ledger control account is credited and debited with items which bring about decreases and increases in the account respectively.

- a) True b) False c) Both are correct d) None is correct

25. Subscription owing is a liability to an association and asset to the members of the association.

- a) True
- b) False
- c) All are correct
- d) None is correct

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