

# NYAMASHEKE WRITTEN EXAM: ACCOUNTANT/50MARKS

1. The cash book of c. Nkubito showed a balance of at the bank of Rw 570 in hand on January 1991. At the same date, bank statement balance of c. Nkubito 's account was Rw 446 overdrawn.

**The difference was accounted for as follows:**

- a) cheques for Rw 1,555 sent to creditors on 30 January were not paid by the bank until 8 February
- b) cheques amounting to Rw 2,520 paid into the bank on 31 January were not credited by the bank until 1 January.
- c) A standing order for Agaciro development fund subscription of Rw 60 had been paid by the bank ,on 21 January but no entry had been made in the cash book.
- d) A cheque paid by c. Nkubito for rent on 15 January for 345 RWF had been entered in his cash book as RWF 354.

**REQUIRED:** Amend the cash book and prepare the bank reconciliation statement as at January 1991.

Before the bank reconciliation statement can be prepared, the cash book balance (bank colum) must be amended. **/15POINTS**

2. Company's beginning inventory is \$20,000 ,purchase for period are \$240,000, end ending inventory is \$30,000. How much is cost of goods sold?/15points

3. You are given the following accounts and their balances:sales revenue:RWF 975,000;utility expenses:Rwf 30,000;plant and equipments:RWF 5,000,000;accumulated depreciation on plant and equipments:rwf 400,000;Annual depreciation on plant and equipments:50,000;rent expenses:rwf100,000;cost of goods sold:rwf 300,000;suppliers expenses:40,000;prepaid rent :rwf 50,000.prepare the income statement that shows: gross profit and net profit/loss./20points

**End of EXAM !**

## *Written Test for the Position of Public Accountant Office at Ministry of Finance and Economic Planning (MINECOFIN)*

DO NOT OPEN THE EXAM KIT BEFORE YOU ARE TOLD TO DO so

EXAM FOR CANDIDATES TO THE POST OF PUBLIC ACCOUNTANT

### Instructions for the Exam

1. Mobiles phones or any other electronic devices **MUST** be switched off
2. The written Exam accounts in total **50 Marks**
3. Duration of the Exam: 2 Hours and 30 Minutes
4. The Candidate is allowed to start by the easiest question
5. The Invigilator has the right to dismiss the candidate out of the hall of the Exam if the candidate causes trouble

# WRITTEN TEST FOR SECTOR'S ACCOUNTANT -NYARUGENGE District

## QUESTION ONE/15MARKS

A vehicle had been bought by the sector for r wf 50,000,000 on February 1,2015 with 8 years expected life. The expected salvage value after 8 years is r wf 2,000,000 through straight line depreciation method.

Which entries will you record on September 30, 2017 in case the sector sells the vehicles for r wf 32,000,000 on that day?(instruction :the accounting period ends every December 31st).

## QUESTION TWO/20marks)

On December 31, 2014, the following information is available to help you produce upcoming year budget for the sector (with assumption that all budgets cover a set of 12 months starting January 1):

**Year 2015 budgeted revenues (in Rwandan francs)**

ITEMS	QUARTER 1	QUARTER 2	QUARTER 3	QUARTER 4
Property taxes	10,000,000	8,000,000	12,500,000	8,000,000
Rental taxes	2,000,000	2,500,000	3,000,000	4,000,000
Business license tax	12,000,000	14,000,000	15,000,000	15,500,000
Cash from sector's auditorium hall rent	7,000,000	3,500,000	15,000,000	11,000,000
Other sector services	600,000	400,000	550,000	150,000

- The sector's policy requires all taxpayers to pay 70% before the last date ending the last month of quarter in which taxes are due, and 30% remaining before 15th of the first month of the following quarter, whereas other cash from sector's services is collected as services are performed.
- The auditorium cash rent is collected in three installments, 50% in quarter by which the hall is rented out, 30% in the next quarter and the remaining balance in the second quarter from the quarter by which rent applied.
- The 2014 year-end receivables include property taxes: RWF 2,000,000;rental taxes :RWF 7,000,000 and business license taxes :RWF 5,000,000.they include as well receivable accounts from hall rent of RWF10,000,000(Rwf7,000,000 to be collected in the first quarter ,and RWF 3,000,000 in

the second  
quarter in the next year)

On the other side, the Miller Company that operates on the sector's territory has promised to contribute

28% of its budgeted margin of safety sales amount for each quarter, regardless changes that may occur  
in its sales budget realization, as a contribution to the sector's development. The amount will be deposited  
on the sector's bank account on the sector's account on the first date of the quarter following the quarter  
of sales, include January 1, 2015.

The miller company's unity's sales are budged as follows for the year 2015:

	QUARTER 1	QUARTER 2	QUARTER 3	QUARTER 4
UNIT SALES	9,000	10,000	4,500	8,000

For the year 2014, the following data are applicable for the miller company: sales price per unit: RWF 25, unity variable cost: RWF 9; fixed expenses per quarter: RWF 30,000. The following changes are expected in 2015: Due to quality improvement that is expected to start with January 1, 2015, the unity variable will increase by RWF 6. Moreover, for gaining a good share market, the miller company is planning to advertise its products thought TV, the channel that it has never used before, and the expected advertisement cost will be RWF 15,000 per quarter. The unit sales price will remain RWF 25 per unit and 9,500 units have been sold all through the 4th quarter/2014.

#### INSTRUCTIONS:

Prepare the sector's cash collection schedule for the upcoming year (2015) both in quarters and in total for the year.

### QUESTION THREE/(15MARKS)

The sector has just received the monthly bank statement at October 31 from the bank of Kigali, and the statement shows an ending balance of RWF 2,050,000. Listed on the statement are an sectors' hall rent collection from a debtor of RWF 400,000; a bank service charges of RWF 12,000, two NSF cheques totaling RWF 74,000 and a RWF 9,000 charges for printed cheques. In reviewing its cash records the sector identifies outstanding checks totaling RWF 467,000 and an October 31 deposit in transit of RWF 1,788,000. During October, the sector accountant has recorded a RWF 290,000 issued cheque by debiting and crediting the right accounts for RWF 29,000. The sector's account shows an October 31 cash balance of RWF 3,327,000.

#### REQUIRED:

Prepare the bank reconciliation at October 31

**End of EXAM !**

**RUSIZI DISTRICT**

**NKANKA SECTOR**

## SACCO REBIMBERE NKANKA

Date : 2nd May 2017

### EXAM FOR ACCOUNTANT POST

1. From the following trial balance extracted from the books SACCO REBIMBERE NKANKA as on 31/12/2016 , Prepare
1. Trading and Profit & Loss A/c
2. Balance Sheet **(20 marks)**
  - Cash in hand 2,000
  - Capital 200,000
  - Machinery 60,000
  - Sales 254,800
  - Stock 50,000
  - Sundry Creditors 40,000
  - Bills receivable 1,600
  - Bank overdraft 22,000
  - Sundry debtors 50,000
  - Return outwards 3,000
  - Wages 70,000
  - Discount received 1,800
  - Land 40,000
  - Bills payable 1,800
  - Carriage inwards 2,400
  - Purchases 180,000
  - Salaries 24,000
  - Rent 4,000
  - Postage 1,000
  - Return inwards 3,200
  - Drawings 10,000
  - Furniture 18,000
  - Interest 600
  - Cash at bank 6,600
  - Stock as on 31.12.2016 to 100,000
2. After giving the meaning of business plan, Explain in summary its principal part. (10 marks)
3. From the following information you are required to calculate depreciation rate :(20 marks)  
Cost of the Machine 30000 Rwf

Erection Charges 3000Rwf

Estimated useful life 10 years

Estimated Scarp Value 3000Rwf

**GOOD LUCK!!!!!!!!!!!!!!**